

The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 170 Number 4863

New York, N. Y., Monday, December 12, 1949

Price 75 Cents a Copy

General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Aluminum Alloys, Inc., Dayton, O.—Filing—

Dec. 2 a letter of notification was filed with the SEC for 8,000 shares of common stock, to be sold at \$2.50 each by William A. McKnight, Aurora, Ill. Underwriter, Reynolds & Co., New York.—V. 169, p. 201.

Aetna (Fire) Insurance Co.—To Merge Two Units—

The directors of the Standard Insurance Co. of New York and the Piedmont Fire Insurance Co. of Charlotte, N. C., have decided, subject to approval by the New York and North Carolina Insurance departments, to merge the two companies on or before Feb. 1, 1950. The Standard Insurance Co. of New York will be the surviving corporation.

The Aetna company purchased the Piedmont firm in 1930 and the Standard concern in 1941.—V. 166, p. 365.

Affiliated Fund, Inc.—Co-Transfer Agent, Etc.—

The First National Bank of Jersey City has been appointed co-transfer agent and co-registrar for the common stock, \$1.25 par value.—V. 170, p. 2221.

Allegheny Corp.—Plans Extension of Offer—

The directors on Dec. 6 approved in principle a proposal to extend to holders of its prior preferred and series A preferred stocks before the end of the year the right to exchange their stocks for certain holdings in the corporation's portfolio.—V. 170, p. 2013.

American Air Filter Co.—To Vote on Merger—

The stockholders of this company and of the Herman Nelson Corp. will vote Dec. 20 on approving a proposed consolidation of the two concerns, the American Air Filter Co. to be the surviving corporation. Under the merger proposal, holders of the 110,120 shares of capital stock of Herman Nelson Corp. would receive in exchange, share for share, new 5% cumulative convertible preference stock, par \$15, each share of which would be convertible into 1 1/10 shares of American Air Filter common stock.

RESULTS OF OPERATIONS OF TWO MERGING COMPANIES

	—Am. Air Filter Co.—		—Herman Nelson Corp.—	
	11 Mos. Ended	12 Mos. Ended	6 Mos. Ended	6 Mos. Ended
Net sales	Sep. 30, '49	Oct. 31, '48	Sep. 30, '49	Sep. 30, '48
1 Net profit	\$7,554,766	\$8,769,479	\$2,495,338	\$1,564,139
No. common shares	527,374	629,022	187,949	66,767
Earnings per common sh.	\$14.70	\$12.05	\$13.71	\$23.42

*Net loss. †After charges and taxes. ‡After dividend requirements on the 6,012 shares of \$7 preferred stock.—V. 170, p. 1389.

American Airlines, Inc.—Seeks Increase in Capacity—

The corporation on Dec. 2 announced that it has solicited bids for the modification of three of its 52-passenger DC-6s into air coaches that will carry 70. They will go into service in April. William Littlewood, Vice-President-engineering, said work will be started in January to outfit the first of the 300-mile-an-hour postwar planes ever to be assigned to coach flights. They will fly the New York-Chicago-Los Angeles route.

The company went ahead with plans to start coach flights Dec. 27. Until the DC-6s are available, service will be provided in four-engine DC-4s with one daily flight in each direction.—V. 170, p. 2221.

American Business Shares, Inc.—Co-Transfer Agent—

The First National Bank of Jersey City (N. J.) has been appointed co-transfer agent and co-registrar for the capital stock, \$1 par value.—V. 170, p. 393.

American Independent Oil Co.—Second Mexican Well Being Drilled—

The development of Mexican oil resources by American contractors was further advanced Dec. 6 when the Mexican American Independent Co., known as CIMA, spudded in its second well in Mexico for Petroleos Mexicanos, Ralph K. Davies, President, American Independent Oil Co. de Mexico, S. A., announced. CIMA is the operating organization for American Independent Oil Co., Signal Oil & Gas Co. and Edwin W. Pauley.

CIMA, operating under the first oil contract signed (March 1949) by Pemex with a private enterprise since the 1938 expropriation, sank its first well on the beach of the Gulf of Mexico on Oct. 13 (see V. 170, p. 14901).

The new well, known as Xicalango No. 1, is located in the middle of an isolated swamp on the north coast of the Isthmus of Tehuantepec in the State of Tabasco and 150 miles from the closest producing areas in that state and in Veracruz, and thus represents a true wildcat venture in virgin territory, Mr. Davies stated.—V. 170, p. 2014.

American Natural Gas Co.—Warrants Expire Dec. 12— Common stockholders have until 3:00 p.m. (EST) Dec. 12 to exercise their warrants to buy one new common share, at \$28.25, for each 10 shares held. Total offering consists of 276,805 shares.

In addition to this pre-emptive right, stockholders also may subscribe to their pro rata portion of any stock not taken by other stockholders. Subscription agent under the plan is National City Bank of New York, 22 William St., New York 15, N. Y.

An underwriting syndicate headed by Gloré, Forgan & Co. and by W. C. Langley & Co. will purchase at the subscription price any of the new shares not taken by stockholders under the subscription privilege. Transfer agents, National City Bank of New York and Corporation Trust Co., Jersey City, N. J. Registrar, Chase National Bank of New York.

LISTED—Outstanding common stock is listed and traded in on the New York Stock Exchange, and the additional common stock offered has been authorized for listing on the Exchange.

PURPOSE—Proceeds of the sale will be added to the treasury funds of the company to be used for corporate purposes, including the following:

(a) Purchase from Michigan Consolidated of 142,857 shares of its common stock at a price per share equal to the par value thereof, namely \$14 per share. \$1,999,998

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(b) Purchase from Milwaukee Gas Light of 250,000 shares of its common stock at a price per share equal to the par value thereof, namely \$12 per share. 3,000,000

The proceeds to be received by Michigan Consolidated from the sale of its common stock to the company will be used to finance the construction of additional distribution facilities. The proceeds to be received by Milwaukee Gas Light from the sale of its common stock to the company will be used to provide a portion of the funds necessary to finance conversion of facilities and customers' appliances to natural gas and to construct additional distribution facilities.

CONSOLIDATED INCOME ACCOUNT

	1949	1948
12 Months Ended Sept. 30—		
Subsidiary Companies—		
Gas operating revenues	\$54,978,226	\$49,999,102
Operating income after taxes	8,415,868	2,376,838
Other income	749,544	1,308,005
Gross income	\$9,165,412	\$3,684,843
Net income of subs. after charges	6,247,922	1,344,904
Dividends on preferred stocks of subsidiaries	318,100	330,000
Dividends on com. stocks of subs. paid to co.	3,938,417	1,398,839
Undistributed income of subsidiaries	\$1,991,405	\$383,935
American Natural Gas Co.—		
Dividends on common stocks of subsidiaries	\$3,938,417	\$1,398,839
Dividends on com. stocks disposed of in 1948	110,722	1,351,880
Other income	47,293	35,601
Total	\$4,096,432	\$2,786,320
Interest, taxes and other expenses	1,206,424	671,255
Net income of company	\$2,890,008	\$2,115,065
Consolidated net income	\$4,881,413	\$1,731,130
Dividends on preferred stock of company	143,923	804,486
Balance applic. to com. stk. (2,768,050 shs.)	\$4,737,490	\$926,644
*Loss.		

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Collateral trust notes	\$15,000,000	\$15,000,000
6% cumulat. prd. stock (par \$25)	30,554 shs.	30,554 shs.
Common stock (no par)	4,000,000 shs.	3,044,855 shs.

*These notes, held by three banks and three insurance companies, mature in principal amounts of \$500,000 annually for first five years after issuance thereof (Nov. 5, 1948); in principal amounts of \$1,000,000 annually for the four years thereafter; and in the principal amount of \$8,500,000 at the end of the 10th year. They bear interest at following rates per annum: those maturing in years 1949 to 1953, both inclusive, 2 3/4%; those maturing in 1954 and in 1955, 3%; those maturing in 1956, 3 1/2%; those maturing in 1957, 3 3/4%;

and those maturing in 1958, 4%. As security for these notes the company has pledged all of its holdings of the common stocks of Michigan Consolidated, Michigan-Wisconsin and Milwaukee Gas Light and has covenanted to pledge all securities and promissory notes issued by such subsidiaries and acquired by the company. The proceeds of these notes, together with treasury cash, were used to purchase 505,770 shares of outstanding 6% preferred stock which were thereafter retired and cancelled.

UNDERWRITERS—The names of the purchasers and the percentages of unsubscribed stock to be purchased by them, respectively, are as follows:

	Percent.		Percent.
Gloré, Forgan & Co.	6.35%	Barret, Fitch & Co., Inc.	.50
W. C. Langley & Co.	6.35	Bell & Farrell, Inc.	.50
Hemphill, Noyes, Graham, Parsons & Co.	4.40	Burke & MacDonald	.50
American Securities Corp.	4.00	Burris, Potter & Co.	.50
Blair & Co., Inc.	4.00	Caldwell, Phillips Co.	.50
Equitable Securities Corp.	4.00	Campbell, McCarty & Co., Inc.	.50
Bache & Co.	2.20	C. F. Cassell & Co., Inc.	.50
Bacon, Whipple & Co.	2.20	Cumberland Securities Corp.	.50
William Blair & Co.	2.20	Dallas Union Trust Co.	.50
Bosworth, Sullivan & Co., Inc.	2.20	R. J. Edwards, Inc.	.50
Paul H. Davis & Co.	2.20	Foster & Marshall	.50
Emanuel, Deetjen & Co.	2.20	Hanna-Kramer Co.	.50
The Illinois Co.	2.20	Howard, Labouisse, Friedrichs & Co.	.50
Laird, Bissell & Meeds	2.20	Hurd, Clegg & Co.	.50
Loewl & Co.	2.20	Kiser, Cohn & Shumaker, Inc.	.50
Piper, Jaffray & Hopwood	2.20	Lucas, Eisen and Waeckerle, Inc.	.50
Stern Brothers & Co.	2.20	W. L. Lyons & Co.	.50
J. C. Bradford & Co.	1.00	McAndrew & Co., Inc.	.50
Farwell, Chapman & Co.	1.00	McCourtney Breckenridge & Co.	.50
First California Co.	1.00	Miller, Kenower & Co.	.50
Mason, Moran & Co.	1.00	The National Co. of Omaha	.50
McDonald & Co.	1.00	Peters, Write & Christensen, Inc.	.50
Moore, Leonard & Lynch	1.00	Plueger & Buerwald	.50
Pacific Northwest Co.	1.00	Raffensperger, Hughes & Co., Inc.	.50
Aines, Emerich & Co., Inc.	.80	Rotan, Mosie and Moreland	.50
Boettcher and Co.	.80	Rowles, Winston & Co.	.50
Richard W. Clarke Corp.	.80	Russ & Company	.50
Julien Collins & Co.	.80	Sanders & Newsom	.50
Curtiss, House & Co.	.80	Schneider, Bernet & Hickman	.50
J. M. Dain & Co.	.80	Schweickhardt, Landry & Co.	.50
Davies & Mejia	.80	Scott, Horner & Mason, Inc.	.50
First Southwest Co.	.80	Sidlo, Simons, Roberts & Co.	.50
Johnson, Lane, Space & Co., Inc.	.80	Six & Co.	.50
Kalman & Co., Inc.	.80	Edw. Lower Stokes Co.	.50
Mead, Miller & Co.	.80	Underwood, Neuhaus & Co.	.50
Mullaney, Wells & Co.	.80	Walter & Co.	.50
Newhard, Cook & Co.	.80	Weil & Co., Inc.	.50
E. M. Newton & Co.	.80	Wheelock & Cummins, Inc.	.50
Prescott, Hawley, Shepard & Co., Inc.	.80	Harold S. Wood & Co.	.50
Reinhold & Gardner	.80	Woolfolk & Shober	.50
Scott & Stringfellow	.80		
I. M. Simon & Co.	.80		
Smith, Moore & Co.	.80		
Sutro & Co.	.80		
Winslow, Douglas & McEvoy	.80		
Woodard-Elwood & Co.	.80		
Wulff, Hansen & Co.	.80		
F. S. Yantis & Co., Inc.	.80		
Almsted Brothers	.80		

American Power & Light Co.—Weekly Input—

For the week ended Dec. 2, 1949, the system inputs of subsidiaries of this company amounted to 239,955,000 kwh., an increase of 9,003,000 kwh., or 3.90%, over the corresponding week of last year.—V. 170, p. 2221.

American Viscose Corp.—New Vice-President—

Gerald S. Tomkins, of Philadelphia, Pa., General Manager of viscose rayon production and a director, has been elected a Vice-President.—V. 170, p. 1390.

Anglo-Canadian Oil Co. Ltd.—Plans Offering—

The company expects to offer for sale a \$4,000,000 issue of 15-year 4% convertible debentures early next week. Under the present plan the debentures will be convertible into the company's common stock at from 16 to 19 shares for each \$100 par debenture, depending on when the conversion privilege is exercised by debenture holders.—V. 168, p. 2110.

Armfield Plan, Winston-Salem, N. C.—Registers—

The Armfield Plan, investment company of Winston-Salem, N. C., has filed a registration statement with the SEC seeking registration of "\$5,000,000 Aggregate Investment Objectives of Investors' Plans. (Investment Objectives Ranging from \$1,200 to \$60,000)."

The plan has been established "to enable investors to accumulate shares of the New Class B Common Stock of R. J. Reynolds Tobacco Co. through monthly installment deposits, . . . or . . . through a combination of such installment deposits and such lump sums of

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money as the investor may wish to apply to the attainment of his particular investment objective.

Although R. J. Reynolds Tobacco Co. has no participation, direct or indirect, in the creation or operation of The Armfield Plan, the sole underlying security of the Plan is to be shares of the New Class B Common stock of that Company.

Armstrong Cork Co.—Prentiss May Become Chairman

H. W. Prentiss Jr., President, on Dec. 6 told a convention of 400 Armstrong distributors that "before convention time comes around again I shall have relinquished my duties as executive head of this company." Mr. Prentiss is believed likely to resign at the annual meeting next April. He is expected to be elected to the new office of Chairman and C. J. Backstrand, First Vice-President, is expected to be named as a candidate for the Presidency.—V. 170, p. 1694.

Atchison Topeka & Santa Fe Ry.—Earnings—

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Gross income	\$41,576,317	\$46,788,455
Net ry. oper. income	\$5,356,060	\$7,451,005
Net income	\$5,453,917	\$6,982,482

Atlantic & Yadkin Ry.—Sale—

See Southern Ry. below.—V. 143, p. 2358.

Beatrice Foods Co.—Special Dividend of \$1—New Stk. Also on \$2 Annual Basis—

The directors on Dec. 1 declared a regular quarterly dividend of 50 cents per share on the new \$12.50 par value common stock, placing that stock on a \$2 annual dividend basis. They also declared a special dividend of \$1 per share on the new common stock. Prior to the two-for-one split, effective Oct. 24, 1949, the company had paid common dividends at the rate of \$3 annually. Both dividends are payable Jan. 3, 1950 to stockholders of record Dec. 14, 1949.—V. 170, p. 1694.

(A. S.) Beck Shoe Corp.—Nov. Sales Decrease 7.2%—

Period End. Nov. 26—	1949—4 Wks.—1948	1949—47 Wks.—1948
Sales	\$2,798,914	\$3,017,297

Boston Insurance Co.—12½% Stock Dividend—

The directors are recommending to its stockholders a 12½% stock dividend and have called a stockholders' meeting for Dec. 20 to authorize this action.

It is the present intention of the directors, if this increase is voted, to declare the regular quarterly cash dividend of 60 cents per share, payable Jan. 3, 1950, both on the present and the newly authorized stock.—V. 169, p. 1003.

California Packing Corp.—Places Notes Privately— The corporation, it was announced Dec. 5, has placed \$35,000,000 of \$2.80% promissory notes with Equitable Life Assurance Co. and New York Life Insurance Co. The notes are payable annually on Feb. 15, 1951-65. Dean Witter & Co. acted as agents.

Proceeds will be used for replacement of working capital and to pay for plant expansion and modernization.—V. 170, p. 299.

Capital Finance Co.—Sells \$2,000,000 Notes Privately— The company, which operates 101 offices in nine states, has issued \$2,000,000 10-year 4% subordinate notes, due in 1959, to The Mutual Life Insurance Co. of New York, it was announced Dec. 2. H. M. Byllesby & Co. were the agents for the borrower.

Proceeds of the loan will be used to add to working capital. Company has its principal offices in Columbus, O., and other offices in New York, Indiana, Illinois, Michigan, Pennsylvania, Connecticut, New Jersey and West Virginia.

Central Hudson Gas & Electric Corp.—To Construct Natural Gas Facilities—

The FPC on Dec. 1 authorized corporation to construct a 40-mile pipeline which will carry natural gas for distribution in Dutchess, Orange and Ulster Counties, New York. Central Hudson now supplies this area with manufactured gas.

In a concurrent order, the Commission authorized Home Gas Co. of Pittsburgh, Pa., to construct, at an estimated cost of \$18,000, a metering and regulating station at Tuxedo, N. Y., in order to supply Central Hudson's natural gas requirements.

Central Hudson's line will extend from the Tuxedo connection with Home Gas Company's line, now under construction, in a northerly direction to Central Hudson's gas plant in Poughkeepsie. The project includes an underwater crossing of the Hudson River. Estimated overall cost of these facilities is \$1,700,000.—V. 170, p. 2127.

Central Illinois Light Co.—Bids for Bonds—

The company is inviting sealed, written proposals for the purchase from it of \$12,500,000 first mortgage bonds. Such proposals are to be presented to the company, at the office of Commonwealth Services Inc., 20 Pine Street, New York, before 11:30 a.m. (EST) Dec. 14.—V. 170, p. 2222.

Central Maine Power Co.—Partial Redemption—

There have been called for redemption on Jan. 3, next, at 107½ and interest, \$60,000 of first and general mortgage 3½% bonds, series M, due Sept. 1, 1972. Payment will be made at the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass., or at the option of the holders, at the Manufacturers Trust Co., 55 Broad St., New York, N. Y.—V. 170, p. 2222.

Central Power & Light Co.—Bonds Offered—Carl M. Loeb, Rhoades & Co., on Dec. 9 offered \$5,500,000 2½% sinking fund debentures, due 1974 at 99½ and interest.

The issue was awarded Dec. 6 on a bid of 99.27. Kidder, Peabody & Co. bid 99.061 for 2½s. Five bids were submitted for the bonds as follows: Union Securities Corp., 101.175; The First Boston Corp. and White, Weld & Co. (jointly), 101.129; Lehman Brothers and Glorie, Forgan & Co. (jointly), 101.083; Halsey, Stuart & Co. Inc., 101.0569; Merrill Lynch, Pierce, Fenner & Beane and Salomon Bros. & Hutzler (jointly), 100.901.—V. 170, p. 2222.

Certain-teed Products Corp.—Calls 3½% Debentures—

All of the \$3,100,000 outstanding 3½% sinking fund debentures due Feb. 1, 1960, have been called for redemption on Dec. 31, next, at 103 and interest. Payment will be made at the Central Hanover Bank & Trust Co., trustee, New York, N. Y.

A total of \$4,000,000 of these bonds had been placed privately in March, 1945 with the Equitable Life Insurance Society of the United States.—V. 170, p. 2223.

Chesapeake & Ohio Ry.—Bids for Equip. Issue—

The company has invited bids, to be opened at noon, Dec. 21, on an issue of \$6,750,000 serial equipment trust certificates of 1950. Proposed certificates will be dated Jan. 1, 1950, and will mature serially in equal semi-annual installments from July 1, 1950, to Jan. 1, 1965, both inclusive. No bid for less than \$9 plus accrued dividends from Jan. 1, 1950, to the date of delivery, will be considered.—V. 170, p. 2223.

Chicago Great Western Ry.—Co-Paying Agent—

Halsey, Stuart & Co. Inc., 35 Wall Street, New York, N. Y., has been designated to act as an agent to pay principal and dividends on the 2½% equipment trust certificate due semi-annually Jan. 15, 1950 to July 15, 1964, inclusive.—V. 170, p. 2223.

Cleveland Graphite Bronze Co.—Partial Redemption—

There were drawn for redemption, on Nov. 18, 2,560 shares of 5% cumulative preferred stock as of Dec. 30, 1949, at \$105 per share, plus accrued dividend to Dec. 31, 1949, of \$1.25 per share.

Holders of the called stock may receive immediate payment of the full redemption price, plus accrued dividend to the redemption date.

Forms New Subsidiary—

The company has formed a Canadian subsidiary, Clevite Ltd., which has purchased a factory at St. Thomas, Ontario, and will begin production of sleeve-type automotive engine bearings early in 1950.

Following the purchase of Harris Products Co. was purchased in May and Monmouth Products Co. in August, last.—V. 170, p. 1696.

Colon Development Co., Ltd.—Production—

Company announces that its production for the four weeks ended Nov. 28, 1949 amounted to 325,587 barrels, which compares with 354,167 barrels for the four weeks ended Oct. 31, 1949, and 465,854 barrels for the five weeks ended Oct. 3, 1949.—V. 170, p. 2022.

Colonial Stores Inc.—Stock Sold — Hemphill, Noyes, Graham, Parsons & Co., it was announced Dec. 5, purchased and sold 11,098 shares of common stock (par \$2.50). The issue was offered at \$32.50 per share.—V. 170, p. 1912.

Columbia Gas System, Inc.—To Simplify Corporate Structure—

The company has joined with seven of its subsidiaries in the filing of an application with the SEC designed to simplify the corporate structure of Columbia.

Under the proposal, four gas utility subsidiaries would take over from three "oil and gasoline" subsidiaries the latter's gasoline operations considered essential to the natural gas business of the utility companies, and the three oil and gasoline companies would be consolidated into one company. The properties to be acquired would include the gasoline extraction plants and other gasoline properties now used in the processing of natural gas produced or purchased by each of the utility companies.

Specifically, The Ohio Fuel Gas Co. would acquire properties from The Preston, Oil Co. for a cash consideration of \$429,106; United Fuel Gas Co. from Virginian Gasoline & Oil Co. for \$2,660,912; and the Manufacturers Light & Heat Co. and Cumberland & Allegheny Gas Co. from Union Gasoline & Oil Corp. for \$65,931 and \$12,640, respectively.

Columbia Gas owns all of the securities of the seven companies except for small minority interests in the common stock of Manufacturers and United Fuel. The cash requirements of Ohio Fuel, Manufacturers and Cumberland would be provided from their treasuries. In the case of United Fuel, the cash required for its acquisition would be provided by a capital contribution by Columbia Gas in the amount of \$2,660,000.

After the sale of these gasoline properties Virginian and Union would sell their remaining assets other than cash to Preston in exchange for the latter's 3¼% notes. Thereafter, the two companies would be liquidated and their assets distributed to Columbia Gas.

The SEC has issued an order giving interested persons until Dec. 15 to request a hearing upon the proposals.—V. 170, p. 2223.

Commonwealth Edison Co.—Financing—

The company has tentatively set down Jan. 10 as the date for sale of about \$50,000,000 in long-term debentures.—V. 170, p. 2223.

Cumberland & Allegheny Gas Co.—Increase in Capital

The SEC Dec. 1 announced the issuance of an order authorizing company, subsidiary of The Columbia Gas System, Inc., to increase its authorized common capital from \$2,500,000 to \$5,000,000 and an increase in the number of shares from 100,000 shares (\$25 par) to 200,000 shares (\$25 par).

The Commission also authorized Cumberland to issue 72,000 shares of its common stock to Columbia in exchange for \$1,800,000 of first mortgage bonds, due Dec. 1, 1949, issued by Cumberland and held by Columbia Gas. In connection therewith, a 3¼% maximum interest on Cumberland debt obligations held by Columbia Gas also was agreed to.—V. 170, p. 301.

Connecticut Light & Power Co.—Trustee, Etc.—

The Bankers Trust Co., New York, N. Y., has been appointed trustee, paying agent and registrar for \$10,000,000 first and refunding mortgage 2½% bonds, series L, due Nov. 1, 1984.—V. 170, p. 2127.

Consolidated Edison Co. of New York, Inc.—Output—

The company on Dec. 7 announced that local distribution of electricity for the week ended Dec. 4, 1949, amounted to 230,700,000 kwh., compared with 218,900,000 kwh. for the corresponding week of last year, an increase of 5.4%.

Local distribution of gas in the same week amounted to 1,503,700,000 cubic feet, compared with 1,354,100,000 cubic feet in the same week of the preceding year, an increase of 11.0%.—V. 170, p. 2223.

Consolidated Retail Stores, Inc.—November Sales Up—

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$2,709,310	\$3,419,885

Cuban Atlantic Sugar Co.—Redemption of Preferred Stock and Term Loan Planned—

A special meeting of the directors has been called for Dec. 12 to consider a proposal to redeem the remaining outstanding preferred stock.

There are presently 37,427 shares of 5% preferred stock of \$100 par value outstanding which are callable at \$107 a share plus accrued dividends.

The company said that since the present preferred stock was issued in 1946, 38% has been retired through operation of the sinking fund. Approximately \$4,000,000 would be required to retire the balance of the preferred, and it is expected that the funds would be provided through a term loan at a considerable saving to the company compared with the present preferred dividend charges.—V. 169, p. 2207.

Delaware Power & Light Co.—Definitive Bonds Ready

Definitive first mortgage and collateral trust bonds, 2½% series 1979, are available for delivery at the New York Trust Co., 100 Broadway, New York, N. Y., in exchange for temporary bonds.—V. 170, p. 2224.

Detroit Edison Co.—Secondary Offering— Blyth & Co. Inc. Dec. 5 offered 10,000 shares of common stock (par \$20) at \$22.21 a share, with a dealer discount of 30 cents a share.—V. 170, p. 2224.

Diamond Match Co.—Sales at All-Time High—

Robert G. Fairburn, President, in the company's year-end statement, said that "during the year dollar volume of match sales by this company was at an all time high."—V. 170, p. 1080.

Diana Stores Corp.—November Sales Off 12.8%—

Period End. Nov. 30—	1949—Month—1948	1949—4 Mos.—1948
Sales	\$1,353,272	\$1,551,100

There were 92 stores in operation Nov. 30, 1949 against 86 for the same period a year ago.—V. 170, p. 1913.

Dow Chemical Co.—Rights to Subscribe—

Holders of common stock of record Dec. 20 shall have the right to subscribe, on or before Feb. 1, 1950, at \$44.50 per share, for common stock (\$15 par) to the extent of one share for each 50 shares held.—V. 170, p. 1913.

Eastern Harness Racing Club, Inc.—Offering—

Public offering is expected shortly of an issue of 1,000,000 shares of common stock at \$1 per share. Teller & Co. of New York is scheduled to make the public offering, but the shares will be obtainable from any broker who is a member of the NASD.

The company was formed in August of this year to conduct harness racing meets at Fort Steuben Raceway in Steubenville, Ohio. The company has acquired all of the outstanding stock of Fort Steuben Raceway Corp., which occupies and operates the raceway.

The new company plans to use the proceeds from the projected sale to pay off existing indebtedness of the Fort Steuben Raceway Corp., for improvements to and purchase of the raceway, which is now leased.—V. 170, p. 1801.

Eastman Kodak Co.—Declares 5% Stock Dividend—

The directors on Nov. 15 declared a cash dividend of 50 cents per share on the common stock, payable Jan. 3 to holders of record Dec. 5, and a 5% stock dividend on the common stock, payable Jan. 21 to holders of record Dec. 23.

Payments on this issue in 1948 were as follows: Jan. 3, 50 cents in cash; Jan. 22, 5% in stock; and April 1, July 1 and Oct. 1, 40 cents each in cash.—V. 170, p. 1596.

Eaton & Howard Balanced Fund—Year-End Dividend

The trustees have declared a year-end dividend from investment income of 50 cents per share, payable Dec. 24 to stockholders of record Dec. 14, 1949. This dividend brings total payments for 1949 to \$1.10 per share, the largest amount paid in any year from investment income. Payments in 1948 totaled \$1 per share.—V. 170, p. 1596.

Eaton & Howard Stock Fund—Year-End Dividend—

The trustees have declared a year-end dividend from investment income of 42 cents per share, payable Dec. 24 to stockholders of record Dec. 14, 1949. This dividend brings total payments for 1949 to 72 cents per share, the largest amount paid in any year from investment income. A capital gain dividend of 50 cents per share, previously declared, will also be payable on Dec. 24 to stockholders of record Dec. 2, 1949. Distributions during 1948 totaled 63 cents per share.—V. 170, p. 2128.

Edison Bros. Stores, Inc.—Nov. Sales Lower—

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$5,469,209	\$5,680,064

—V. 170, p. 1913.

El Paso Natural Gas Co. — Private Placement — The company has sold privately to institutional investors \$2,000,000 first mortgage pipe line bonds, Second 3¼% Series due 1964, of a total authorized issue of \$12,000,000.

Manufacturer's Trust Co. has been appointed trustee for the issue.—V. 170, p. 2224.

Electric Bond & Share Co.—Payment in Stock—

A dividend has been declared on the common stock of this company at the rate of 1/35th of a share of common stock, without par value, of Middle South Utilities, Inc. for each share of Electric Bond common stock held, to be payable on Dec. 30, 1949 to holders of record Nov. 30, 1949, with cash to be paid in lieu of fractional shares of Middle South Utilities, Inc. common stock at a rate to be determined later.

Hearing Postponed—

The hearing scheduled to be held before a trial examiner of the SEC in Washington, D. C., on Dec. 7, with respect to company's amended plan III and related matters, has been postponed until Jan. 11, 1950 at 10 a.m.

The order of the Commission providing for the foregoing postponement states that any person desiring to be heard or otherwise wishing to participate in the proceedings shall file with the Commission on or before Jan. 9, 1950 a written request relative thereto as provided by Rule XVII of the Commission's Rules of Practice.—V. 170, p. 2224.

Electric Storage Battery Co.—Changes in Personnel—

The company announces that R. C. Norberg has been elected Chairman of the board, effective immediately. He will continue as President of the company until Dec. 31, 1949.

S. W. Rolph, Executive Vice-President, has been elected President, effective Jan. 1, 1950. As President, Mr. Rolph will be chief executive officer of the company.—V. 170, p. 883.

Fairchild Engine & Airplane Corp.—Unit Signs Technical Assistance Agreement—

Stratos Corp. of Farmingdale, Long Island, N. Y., a wholly-owned subsidiary, and Pacific Airmotive Corp. of Burbank, Calif., jointly announced on Dec. 6 the signing of a technical assistance agreement whereby aircraft manufacturers will be able to obtain a fully coordinated pressurization and air conditioning installation for military and commercial aircraft. The equipment is adaptable to both propeller and jet driven aircraft.

Stratos Corp. designs and manufactures a complete line of cabin air conditioning equipment, consisting of superchargers, blowers, and cooling packages.

The Manufacturing Division of Pacific Airmotive Corp. designs and produces a complete line of aircraft cabin pressurization controls and various other allied items.

In addition to the joint assistance agreement, Pacific Airmotive Corp. has appointed Stratos Corp. to act as eastern manufacturer's representative for pressurization control equipment manufactured by Pacific Airmotive Corp.—V. 170, p. 2129.

(M. H.) Fishman Co., Inc.—November Sales Lower—

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$807,986	\$822,012

—V. 170, p. 1913.

Florida East Coast Ry.—Earnings—

October—	1949	1948	1947	1946
Gross from railway	\$1,635,806	\$1,813,246	\$1,881,716	\$2,063,479
Net from railway	63,835	4,135	183,155	430,572
Net ry. oper. income	\$262,273	\$218,919	\$419,948	210,707
From Jan. 1—				
Gross from railway	21,538,747	23,775,599	22,246,747	21,570,477
Net from railway	3,184,125	3,795,514	2,861,610	4,572,924
Net ry. oper. income	\$407,668	1,402,886	198,880	2,107,751

*Deficit.—V. 170, p. 1913.

(Continued on page 7)

The Commercial and Financial Chronicle (Reg. U. S. Patent Office). William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., REctor 2-9570. Herbert D. Selbert, Editor and Publisher; William Dana Selbert, President; William D. Riggs, Business Manager. Published twice a week (every Thursday general news and advertising issue) with a statistical issue on Mondays. Other offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone State 0813); Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1949 by William B. Dana Company. Reprinted as second-class matter February 23, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$35.00 per year; in Dominion of Canada, \$38.00 per year; Other Countries, \$42.00 per year.

NOTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

The Capital Flotations in the United States During the Month of November And for the Eleven Months of the Calendar Year 1949

Corporate emissions for November showed a decrease of \$346,311,393 below the month of October, the totals being \$185,406,010 and \$531,717,403 respectively, and compares with \$458,524,576 for the corresponding month of 1948. The substantial reduction for the month was noticeable in all categories with the placement of private issues on a greatly diminished scale for November, the total for the month in this phase of financing accounting for only \$76,095,000 or 41% of the month's total compared with \$298,562,500 or over 56% in October.

There was a total lack of financing for the oil industry during November contrasted with the unusually heavy emissions in October.

Stock offerings for November were slightly more than half the total for October with public utility issues comprising the bulk of equity offerings. In the public utility field, the emissions of utility stocks for November totaled \$49,754,554 contrasted with \$98,076,763 in October.

As stated above corporate financing for November was \$185,406,000. Of this total \$150,281,000 or 81% was for new capital purposes and \$35,125,000 or 19% for refunding. Thus the course of financing followed the same pattern for the 40th consecutive month, showing new money greater than refunding operations with the exception of May, 1947.

The principal long-term issues for the month in the public utilities category were the Consolidated Gas Electric Light & Power Co. of Baltimore 2 3/4% 1st refunding mortgage bonds in the amount of \$20,000,000; Idaho Power Co., 2 3/4% 1st mortgage bonds aggregating \$12,000,000; Connecticut Light & Power Co., 1st and refunding mortgage 2 3/4% bonds totaling \$10,000,000, together with a \$5,150,000 issue of 100,000 shares of no par \$2.04 preferred stock and the New York State Electric & Gas Corp., 2.50% 30-year bonds totaling \$10,000,000.

One miscellaneous issue of size was the Suburban Propane Gas Corp., 15-year 4% sinking fund debentures in the amount of \$10,500,000.

In the field of equity financing one emission of im-

portance was \$15,384,000 flotation of the Union Electric Co. of Missouri comprising 150,000 shares of \$4 series, preferred stock. An issue of somewhat lesser size was the \$9,341,675 Central & South West Corp. emission of 725,567 shares of \$5 par common stock.

Privately placed issues for November accounted for \$76,095,000 or 41% of the month's financing. Comparison with preceding months follows:

	No. of Issues	Total Amount	% of Total
November	19	\$76,095,000	41.0
October	24	298,562,500	56.1
September	22	77,700,000	43.4
August	13	19,220,000	15.4
July	14	112,740,000	25.2
June	44	342,011,000	27.0
May	19	98,040,000	30.0
April	32	273,305,000	40.0
March	32	135,399,000	32.0
February	16	83,400,000	35.0
January	25	190,930,937	43.8

Municipal financing for November totaled \$251,134,308 compared with \$238,104,705 for October and \$151,793,014 for November, 1948. For the 11 months of 1949 total municipal issues footed up \$2,652,112,444, as follows:

	New	Refunding	Total
January	\$191,710,089	\$1,183,976	\$192,894,065
February	199,792,612	4,280,719	204,073,331
March	174,381,015	1,109,217	175,490,232
April	189,592,258	681,905	190,274,163
May	339,483,415	6,892,104	346,375,519
June	314,597,763	1,387,000	315,984,763
July	243,999,731	1,195,000	245,194,731
August	174,357,416	624,000	174,981,416
September	313,620,097	3,985,114	317,605,211
October	234,189,293	3,915,412	238,104,705
November	229,119,705	22,014,603	251,134,308

Total \$2,604,843,394 \$47,269,050 \$2,652,112,444

*Exclusive of \$22,700,000 Puerto Rico Aqueduct and Sewer Authority issue. †Exclusive of \$8,000,000 Territory of Hawaii and \$1,500,000 Honolulu issues.

Below we present a tabulation of figures since January, 1947, showing the different monthly amounts of corporate financing. Revisions of the 1948 and 1949 figures may be necessary, particularly as additional private financing is brought to light.

SUMMARY OF CORPORATE FINANCING BY MONTHS 1949, 1948 AND 1947

	1949			1948			1947		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	434,296,117	1,295,000	435,591,117	372,124,374	2,590,000	374,714,374	261,409,489	107,035,204	368,444,693
February	231,172,085	7,095,700	238,267,785	547,880,788	14,091,516	561,972,304	186,843,822	30,923,566	217,767,388
March	383,241,331	29,260,000	422,501,331	604,461,395	97,041,541	701,502,936	312,323,947	139,824,303	452,148,250
First quarter	1,048,709,533	47,650,700	1,096,360,233	1,524,466,557	113,723,057	1,638,189,614	760,577,258	277,783,073	1,038,360,331
April	681,165,940	1,056,250	682,222,190	562,725,792	50,212,500	612,938,292	382,349,500	80,964,460	463,313,960
May	294,929,400	31,250,000	326,179,400	381,550,874	4,088,750	385,639,624	217,916,667	319,497,872	537,414,539
June	1,211,487,818	30,519,224	1,242,007,042	595,197,598	28,896,829	624,094,427	523,297,778	213,807,327	737,105,105
Second quarter	2,187,583,158	62,825,474	2,250,408,632	1,539,474,264	83,198,079	1,622,672,343	1,123,563,945	614,269,659	1,737,833,604
Six months	3,236,292,691	110,476,174	3,346,768,865	3,063,940,821	196,921,136	3,260,861,957	1,884,141,203	892,052,732	2,776,193,935
July	429,687,883	17,864,226	447,552,109	503,630,336	14,724,735	518,355,071	494,500,121	125,726,255	620,226,376
August	116,500,610	8,118,500	124,619,110	259,360,941	2,090,000	261,450,941	158,250,417	112,461,407	270,711,824
September	126,920,353	38,097,486	165,017,839	458,744,588	25,757,281	484,501,869	265,676,364	122,187,231	387,863,595
Third quarter	673,108,846	64,080,212	737,189,058	1,221,735,865	42,572,016	1,264,307,881	918,426,902	360,374,893	1,278,801,795
Nine months	3,909,401,537	174,556,386	4,083,957,923	4,285,676,686	239,493,152	4,525,169,838	2,802,566,105	1,252,427,625	4,054,993,730
October	440,911,959	90,805,444	531,717,403	628,499,165	18,743,019	647,242,184	607,997,623	77,422,920	685,420,543
November	150,281,070	35,125,000	185,406,010	442,924,576	15,600,000	458,524,576	474,476,470	87,318,960	561,795,430
December				627,498,105	3,221,860	630,719,965	946,003,815	69,701,999	1,015,705,814
Fourth quarter				1,698,921,846	37,564,879	1,736,486,725	2,028,477,908	234,443,879	2,262,921,787
Twelve months				5,984,598,532	277,058,031	6,261,656,563	4,831,046,013	1,486,871,504	6,317,917,517

†Revised.

Treasury Financing in November

The Secretary of the Treasury announced Nov. 10 that all outstanding 2% Treasury Bonds of 1950-52, dated Oct. 19, 1942, due March 15, 1952, are called for redemption on March 15, 1950. There are now outstanding \$1,962,687,300 of these bonds.

The Secretary of the Treasury announced on Aug. 12 that the bonds of three outstanding issues which may be redeemed at the option of the United States on Dec. 15, 1949, are called for redemption on that date. These issues are the 2% Treasury Bonds of 1949-51; dated July 15, 1942, due Dec. 15, 1951; 3 1/2% Treasury Bonds of 1949-52, dated Dec. 15, 1934, due Dec. 15, 1952; and 2 1/2% Treasury Bonds of 1949-53, dated Dec. 15, 1936, due Dec. 15, 1953. There are now outstanding \$2,097,615,100 of the 2% bonds, \$491,375,100 of the 3 1/2% bonds, and \$1,786,110,450 of the 2 1/2% bonds.

Secretary Snyder said on Aug. 22 that a Treasury note would be offered in connection with the refunding of the Treasury bonds called for redemption on Dec. 15, 1949.

The Treasury Department in November, outside of the above, confined its operations to the usual weekly sale of Treasury Bills, Savings Bonds, Tax Anticipation Notes and Depositary Bonds.

UNITED STATES TREASURY FINANCING DURING 1949

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield
Total for six months						
June 28	July 7	91 days	1,696,622,000	900,537,000	99.734	*1.052
July 8	July 14	91 days	1,799,471,000	900,684,000	99.767	*0.923
July 15	July 21	91 days	1,625,606,000	901,722,000	99.766	*0.928
July 22	July 28	91 days	1,428,487,000	900,467,000	99.743	*1.017
June 20	July 1	1 year	5,599,446,000	5,599,446,000	100	1 1/4
July 1-31	July 1	10-12 yrs.	510,541,644	510,541,644	a	a
July 1-31	July 1	12 years	7,914,500	7,914,500	100	2
July 1-31	July 1	3 years	1,095,807,400	1,095,807,400	100	c
Total for July						
July 29	Aug 4	91 days	1,391,380,000	1,000,432,000	99.739	*1.032
Aug 5	Aug 11	91 days	1,656,268,000	1,001,542,000	99.746	*1.007
Aug 12	Aug 18	91 days	1,585,985,000	1,000,676,000	99.743	*1.017
Aug 19	Aug 25	92 days	1,625,308,000	1,000,510,000	99.737	*1.031
Aug 1-31	Aug 1	10-12 yrs.	449,120,928	449,120,928	a	a
Aug 1-31	Aug 1	12 years	5,402,500	5,402,500	100	2
Aug 1-31	Aug 1	3 years	1,158,778,600	1,158,778,600	100	c
Total for August						
Aug 26	Sep 1	91 days	1,620,353,000	1,001,578,000	99.734	*1.051
Aug 30	Sep 8	91 days	1,580,140,000	1,000,438,000	99.733	*1.055
Sep 9	Sep 15	91 days	1,472,193,000	904,707,000	99.732	*1.058
Sep 16	Sep 22	91 days	1,550,159,000	900,928,000	99.732	*1.062
Sep 23	Sep 29	91 days	1,462,344,000	901,532,000	99.728	*1.076
Aug 31	Sep 15	1 year	1,196,804,000	1,196,804,000	100	1 1/4
Sep 1-30	Sep 1	10-12 yrs.	398,077,805	398,077,805	a	a
Sep 1-30	Sep 1	12 years	5,107,000	5,107,000	100	2
Sep 1-30	Sep 1	3 years	496,321,500	496,321,500	100	c
Total for September						

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield
Sep 30	Oct 6	91 days	1,699,183,000	900,328,000	99.732	*1.059
Oct 7	Oct 13	91 days	1,706,716,000	900,726,000	99.735	*1.050
Oct 14	Oct 20	91 days	1,777,093,000	902,756,000	99.740	*1.027
Oct 21	Oct 27	91 days	1,618,976,000	900,403,000	99.738	*1.036
Sep 21	Oct 1	1 year	6,246,740,000	6,246,740,000	100	1 1/4
Oct 1-31	Oct 1	10-12 yrs.	388,208,737	388,208,737	a	a
Oct 1-31	Oct 1	12 years	2,641,500	2,641,500	100	2
Oct 1-31	Oct 1	2 years	589,436,700	589,436,700	100	c

Total for October 10,831,239,937

Oct 28	Nov 3	91 days	1,608,374,000	1,000,977,000	99.731	*1.063
Nov 4	Nov 10	91 days	1,523,655,000	1,000,301,000	99.728	*1.074
Nov 10	Nov 17	91 days	1,643,140,000	1,000,580,000	99.733	*1.056
Nov 13	Nov 25	91 days	1,654,497,000	1,000,861,000	99.737	*1.052
Nov 1-30	Nov 1	10-12 yrs.	383,465,451	383,465,451	a	a
Nov 1-30	Nov 1	12 years	2,617,000	2,617,000	100	2
Nov 1-30	Nov 1	2 years	323,814,800	323,814,800	100	c

Total for November 4,712,616,251

Total for 11 months 83,596,926,148

*Average rate on a bank discount basis. A comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2 1/2% interest. b Comprised of separate issues designated Treasury notes of tax series C-1947, C-1948, C-1949 and C-1950. Series C earnings about 1.07%. Sale of these bonds was discontinued on Aug. 31, 1948. c Treasury notes of series D began Sept. 1, 1948 and interest accrues each month. If held to maturity of 3 years interest approximately 1.40% per annum. Effective Aug. 11, 1949 these notes are sold at par and accrued interest from the first day of the month in which purchased.

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Total for six months				
July 7	91 day Treas. bills	900,537,000	900,537,000	
July 14	91 day Treas. bills	900,684,000	900,684,000	
July 21	91 day Treas. bills	901,722,000	901,722,000	
July 28	91 day Treas. bills	900,467,000	900,467,000	
July 1	Cfcs. of indebt.	5,599,446,000	5,599,446,000	
July 1	U. S. Savings bds.	510,541,644		510,541,644
July	Depositary bonds	7,914,500		7,914,500
July 1	Tax Antic'n notes	1,095,807,400		1,095,807,400

Total for July 10,817,119,544 9,202,856,000 1,614,263,544

Aug 4	91 day Treas. bills	1,000,432,000	901,987,000	198,445,000
Aug 11	91 day Treas. bills	1,001,542,000	900,331,000	101,211,000
Aug 18	91 day Treas. bills	1,000,676,000	803,023,000	197,653,000
Aug 25	92 day Treas. bills	1,000,510,000	904,524,000	95,986,000
Aug 1	U. S. Savings bds.	449,120,928		449,120,928
Aug	Depositary bonds	5,402,500		5,402,500
Aug 1	Tax Antic'n notes	1,158,778,600		1,158,778,600
Total for August				
Sep 1	91 day Treas. bills	1,001,578,000	901,161,000	100,417,000
Sep 8	91 day Treas. bills	1,000,438,000	904,588,000	95,8

These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. *International Bank for Reconstruction and Development.

Total -----

Total corporate securities...

Total corporate securities...

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE ELEVEN MONTHS ENDED NOV. 30 FOR FIVE YEARS

	1919	1918	1917	1916	1915	Total
11 MONTHS ENDED NOV. 30						
Corporate—						
Domestic—						
Long-term bonds and notes—	3,620,958,691	3,878,187,264	4,426,741,400	2,710,832,629	1,127,461,405	3,838,294,034
Short-term bonds and notes—	5,730,826	44,474	422,836,190	62,590,000	5,235,000	67,825,000
Preferred stocks—	33,463,050	22,076,300	429,277,393	542,888,814	246,697,043	789,585,857
Common stocks—	477,167,239	21,137,483	433,304,722	532,526,758	32,797,557	565,334,315
Canadian—						
Long-term bonds and notes—	35,000,000	35,000,000	21,200,000	521,500	4,978,500	5,500,000
Short-term bonds and notes—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—
Other foreign—						
Long-term bonds and notes—	—	—	—	—	—	—
Short-term bonds and notes—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—
Total corporate—						
Long-term bonds and notes—	3,656,188,517	3,923,374,454	4,847,941,593	3,273,953,129	1,132,464,905	12,834,413,598
Short-term bonds and notes—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—
Canadian Government—						
Long-term bonds and notes—	—	—	—	—	—	—
Short-term bonds and notes—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—
Other foreign Government—						
Long-term bonds and notes—	—	—	—	—	—	—
Short-term bonds and notes—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—
Farm Loan and Govt. agencies—						
Long-term bonds and notes—	—	—	—	—	—	—
Short-term bonds and notes—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—
Municipal—States, cities, &c.—						
Long-term bonds and notes—	—	—	—	—	—	—
Short-term bonds and notes—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—
United States Possessions—						
Long-term bonds and notes—	—	—	—	—	—	—
Short-term bonds and notes—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—
Grand total—						
Long-term bonds and notes—	3,656,188,517	3,923,374,454	4,847,941,593	3,273,953,129	1,132,464,905	12,834,413,598
Short-term bonds and notes—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—

These figures do not include funds obtained by States and municipalities from any agency of the Federal Government, including obligations of Province of Manitoba, Quebec, New Brunswick and Alberta placed in the United States. Includes obligations of City of Montreal and Province of New Brunswick placed in United States. International Bank for Reconstruction and Development.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE ELEVEN MONTHS ENDED NOV. 30 FOR FIVE YEARS

	1919	1918	1917	1916	1915	Total
11 MONTHS ENDED NOV. 30						
Long-Term Bonds and Notes—						
Railroads—	420,074,000	20,734,000	534,690,000	2,137,703,400	1,203,422,275	2,157,433,850
Public utilities—	1,733,160,917	171,314,347	2,027,643,071	10,336,290	312,796,008	12,500,000
Iron, steel, coal, copper, etc.—	87,980,000	1,250,000	13,640,000	18,000,000	24,500,000	110,336,290
Equipment and accessories—	4,300,000	6,399,000	16,300,000	13,600,000	10,336,290	60,308,092
Motors and accessories—	574,484,774	10,565,225	565,050,000	570,518,715	116,902,115	2,342,500,000
Motors and industrial and manufacturing—	597,300,000	14,500,000	611,800,000	581,390,000	73,231,573	2,342,500,000
Other industrial and manufacturing—	35,223,000	9,000,000	44,220,000	38,198,000	10,960,000	136,600,000
Oil—	2,600,000	45,600,000	48,200,000	35,000,000	51,900,000	196,475,000
Land, buildings, etc.—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—
Miscellaneous—	178,860,000	29,765,000	208,625,000	3,943,187,264	257,228,573	3,635,953,691
Total—						
Long-term bonds and notes—	5,625,000	5,625,000	5,625,000	5,625,000	5,625,000	5,625,000
Railroads—	—	—	—	—	—	—
Public utilities—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—
Equipment and accessories—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—
Motors and industrial and manufacturing—	—	—	—	—	—	—
Other industrial and manufacturing—	—	—	—	—	—	—
Oil—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—
Miscellaneous—	—	—	—	—	—	—
Stocks—						
Railroads—	571,602,473	42,070,444	613,672,917	329,215,065	241,969,676	1,558,530,575
Public utilities—	24,225,700	—	24,225,700	—	—	48,451,400
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—
Equipment and accessories—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—
Motors and industrial and manufacturing—	—	—	—	—	—	—
Other industrial and manufacturing—	—	—	—	—	—	—
Oil—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—
Miscellaneous—	—	—	—	—	—	—
Total—						
Long-term bonds and notes—	420,074,000	20,734,000	534,690,000	2,137,703,400	1,203,422,275	2,157,433,850
Public utilities—	2,310,388,350	213,384,791	2,523,773,141	11,425,700	78,076,230	3,135,648,111
Iron, steel, coal, copper, etc.—	6,399,000	1,250,000	13,640,000	18,000,000	24,500,000	110,336,290
Equipment and accessories—	4,300,000	6,399,000	16,300,000	13,600,000	10,336,290	60,308,092
Motors and accessories—	723,263,772	11,012,075	734,275,847	570,518,715	116,902,115	2,342,500,000
Motors and industrial and manufacturing—	597,300,000	14,500,000	611,800,000	581,390,000	73,231,573	2,342,500,000
Other industrial and manufacturing—	35,223,000	9,000,000	44,220,000	38,198,000	10,960,000	136,600,000
Oil—	2,600,000	45,600,000	48,200,000	35,000,000	51,900,000	196,475,000
Land, buildings, etc.—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—
Miscellaneous—	223,621,054	30,205,503	254,826,557	1,305,522,660	279,494,600	2,109,770,770
Total corporate securities—						
Long-term bonds and notes—	3,656,188,517	3,923,374,454	4,847,941,593	3,273,953,129	1,132,464,905	12,834,413,598
Short-term bonds and notes—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—

These figures do not include funds obtained by States and municipalities from any agency of the Federal Government, including obligations of Province of Manitoba, Quebec, New Brunswick and Alberta placed in the United States. Includes obligations of City of Montreal and Province of New Brunswick placed in United States. International Bank for Reconstruction and Development.

(Continued from page 3)

Details of New Capital Flotations During November, 1949

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS

- \$2,340,000 New York, New Haven & Hartford RR. 2 1/4% equipment trust certificates, due \$156,000 annually Dec. 1, 1950-1964. Purpose, purchase of equipment. Priced to yield from 1.25% to 2.70% according to maturity. Offered by Lehman Brothers, and Bear, Stearns & Co.
- \$4,080,000 St. Louis-San Francisco Ry. 2 1/4% equipment trust certificates, series E, due \$272,000 annually Dec. 1, 1950-1964. Purpose, purchase of equipment. Priced to yield from 1.25% to 2.60% according to maturity. Offered by Halsey, Stuart & Co., Inc.; R. W. Pressprich & Co.; A. G. Becker & Co., Inc.; Gregory & Son, Inc.; Otis & Co.; L. F. Rothschild & Co.; Freeman & Co.; The Illinois Co.; Wm. E. Pollock & Co., Inc., and McMaster Hutchinson & Co.
- \$3,465,000 Wabash RR. 1 1/2% equipment trust certificates, series B, due March 1, 1950-1964. Purpose, purchase of equipment. Priced to yield from 1.10% to 2.45% according to maturity. Offered by Lee Higginson Corp.; Paine, Webber, Jackson & Curtis; Merrill Lynch, Pierce, Fenner & Beane, and Auchincloss, Parker & Redpath.

PUBLIC UTILITIES

- \$59,000,000 Associated Telephone Co., Ltd. 2 1/4% first mortgage bonds, series F, due Nov. 1, 1979. Purpose, finance construction program. Price, 100% and int. Offered by Halsey, Stuart & Co., Inc.; Dick & Merle-Smith; Heller, Bruce & Co.; Otis & Co.; The Robinson-Humphrey Co.; Schwabacher & Co.; Stroud & Co., Inc., and Thomas & Co.
- \$650,000 Bound Brook (N. J.) Water Co. 3 1/2% first mortgage bonds, due 1974. Purpose, finance construction program. Sold privately to Mutual Life Insurance Co. of New York through W. C. Langley & Co. as agents.
- \$920,000 Bridgeport Hydraulic Co. 1st mortgage 2 1/4% bonds series L, due Nov. 1, 1964. Purpose, finance improvements and extensions. Sold privately to New York Life Insurance Co.; Aetna Life Insurance Co.; and Phoenix Mutual Life Insurance Co. through Chas. W. Scranton & Co. as agents.
- 6,000,000 Central Hudson Gas & Electric Corp. 10-year 2% convertible debentures, due 1959. Purpose, repay short-term loans, reimburse treasury for capital expenditures. Price, 100.90 and int. Offered by Kidder, Peabody & Co.; Estabrook & Co.; Carl M. Loeb, Rhoades & Co.; Putnam & Co.; and Schoellkopf, Hutton & Pomeroy, Inc.
- \$5,000,000 Central Maine Power Co. 1st and general mortgage bonds, series S, due 1979. Purpose, finance construction program. Price, 101.515 and interest. Offered by Halsey, Stuart & Co., Inc.
- \$2,000,000 Commonwealth Telephone Co. (Wis.) 3 1/4% 1st mortgage bonds, due 1979. Purpose, refunding. Sold privately to The Mutual Life Insurance Co. of New York; the Northwestern Mutual Life Insurance Co.; the Connecticut Mutual Life Insurance Co.; State Mutual Life Insurance Co.; and Philadelphia Life Insurance Co. Bonds were placed through Stone & Webster Securities Corp., and Paine, Webber, Jackson & Curtis.
- 10,000,000 Connecticut Light & Power Co. 1st and refunding mortgage 2 1/4% bonds, series L, due 1984. Purpose, finance expansion program. Price, 102.23 and int. Offered by Putnam & Co.; Chas. W. Scranton & Co.; Estabrook & Co.; Morgan Stanley & Co.; The First Boston Corp.; Harriman Ripley & Co., Inc.; Smith, Barney & Co.; Blyth & Co., Inc.; Drexel & Co.; Kidder, Peabody & Co.; Coffin & Burr, Inc.; Cooley & Co.; Lee Higginson Corp.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Shields & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; The R. F. Griggs Co.; Hincks Bros. & Co., Inc.; Edward M. Bradley & Co., Inc.; Coburn & Middlebrook, Inc.; Day, Stoddard & Williams, Inc.; Eddy Brothers & Co.; Gaynor, Clemence & Co., Inc.; Smith, Ramsay & Co., Inc.; Whaples, Viering & Co.; G. L. Austin & Co.; Wm. H. Rybeck & Co., and T. L. Watson & Co.
- \$20,000,000 Consolidated Gas Electric Light & Power Co. of Baltimore 2 1/4% 1st refunding mortgage bonds, series V, due Dec. 21, 1934. Purpose, refunding. Price, 101.13 and int. Sold privately to Bankers Trust Co. as trustee under various pension funds; General Electric Pension Trust; New York State Bankers Retirement System; The Penn Mutual Life Insurance Co.; and Bankers Trust Co. as trustee under agreement with American Brake Shoe Co.
- \$12,000,000 Idaho Power Co. 2 1/4% 1st mortgage bonds, due 1979. Purpose, finance construction program. Price, 100.60 and int. Sold privately to Sun Life Assurance Co. of Canada; Aetna Life Insurance Co.; Phoenix Mutual Life Insurance Co.; of Hartford; Mutual Trust Life Insurance Co.; Shell Pension Trust; Reliance Life Insurance Co. of Pittsburgh; Shell Provident Fund, and Idaho First National Bank, as trustee.
- \$1,750,000 Long Island Water Corp. 3 1/4% 25-year bonds. Purpose, repay short-term notes. Sold privately.
- \$3,000,000 Madison Gas & Electric Co. 2 1/4% first mortgage bonds, due 1979. Purpose, pay promissory notes, finance expansion. Price, 100.875 and int. Offered by The Milwaukee Co., and Harris, Hall & Co. (Inc.).
- \$2,000,000 Missouri Power & Light Co. 1st mortgage bonds, 2 1/4% series, due 1979. Purpose, retire unsecured promissory notes. Price, 101 and int. Offered by Halsey, Stuart & Co., Inc.
- \$450,000 National Utilities Co. of Michigan 1st mortgage bonds, 3% series A, due Aug. 1, 1971. Purpose, additions, etc. Price, par. Sold privately to Mutual Life Insurance Co.
- \$2,225,000 New York & Richmond Gas Co. 1st mortgage 25-year 3 1/4% bonds. Purpose, refunding (\$2,125,000); corporate purposes (\$100,000). Sold privately to two insurance companies through The First Boston Corp.
- \$10,000,000 New York State Electric & Gas Corp. 2.80% 30-year bonds. Purpose, finance construction. Price, par. Sold privately to two insurance companies.
- \$1,200,000 Upstate Telephone Corp. 2 1/4% 1st mortgage bonds, due 1979. Purpose, repay bank loans incurred in financing construction. Sold privately to Equitable Life Assurance Society of the United States, and Connecticut Mutual Life Insurance Co.
- \$1,000,000 West Virginia Water Service Co. 1st mortgage bonds, 3 1/4% series, due 1979. Purpose, refunding (\$500,000); construction funds (\$500,000). Sold privately to New York Life Insurance Co.
- \$1,250,000 Western Light & Telephone Co. 3 1/2% sinking fund debentures, due Nov. 1, 1965. Purpose, finance construction program. Price, 100.72 and int. Sold privately to an institutional investor.

MOTORS AND ACCESSORIES

- \$2,500,000 Motor Products Corp. 3% promissory note, due Nov. 1, 1961. Purpose, finance plant construction. Sold privately to New York Life Insurance Co. through Carl M. Loeb, Rhoades & Co.

OTHER INDUSTRIAL AND MANUFACTURING

- \$4,000,000 American Bosch Corp. 3 1/4% sinking fund debentures, due Nov. 1, 1964. Purpose, repay bank loan, general corporate purposes. Price, par and interest. Offered by Allen & Co.

- \$2,500,000 Clinton Foods, Inc. first mortgage sinking fund 3 1/4% bonds, due 1964. Purpose, working capital, etc. Sold privately to Equitable Life Assurance Society of the United States.

- \$1,000,000 Kelling Nut Co. 10-year unsecured loan. Purpose, reduce short-term bank borrowings and increase working capital. Sold privately to Prudential Insurance Co. of America.

- \$750,000 Mode O'Day Corp. 3 1/4% note, due Oct. 15, 1964. Purpose, retire short-term notes. Sold privately to Prudential Insurance Co. of America through Lehman Brothers.

\$8,250,000

LAND BUILDINGS, ETC.

- \$500,000 Bernardine Sisters of the Third Order of St. Francis of Reading, Pennsylvania and Saint Ann's Hospital, Watertown, South Dakota. 2 1/2%-3 1/4% notes, due serially Jan. 1, 1951-July 1, 1959. Purpose, construction, etc. Price, 100-101, according to maturity. Offered by B. C. Ziegler & Co.
- 325,000 Roman Catholic Bishop of Reno, Nev. 3%-3 1/4% direct obligation serial notes, due Oct. 1, 1950-1964. Purpose, construction. Price, 100.50 to 101.75, to yield from 2.50% to 3.60% according to maturity. Offered by Loewl & Co. and Coughlin & Co.

\$825,000

MISCELLANEOUS

- \$1,500,000 Fisher Brothers Co. 3% note, due July 1, 1969. Purpose, corporate purposes. Sold privately to Equitable Life Assurance Society of the United States, through Merrill Lynch, Pierce, Fenner & Beane.
- \$5,000,000 (Joseph) Horne Co. 3% promissory note, due 1964. Purpose, repay bank loan, finance acquisition, working capital, etc. Sold privately to Metropolitan Life Insurance Co.
- \$400,000 Menninger Foundation 4 1/2% 20-year first mortgage bonds. Purpose, construction, etc. Sold privately to Mutual Life Insurance Co. through Estes & Co.
- \$10,500,000 Suburban Propane Gas Corp. 15-year 4% sinking fund debentures, due Nov. 1, 1964. Purpose, refunding. Sold privately to institutional investors.

\$17,400,000

STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stocks are computed at their offering prices.)

PUBLIC UTILITIES

- \$300,000 Arizona Edison Co. 20,000 shares of common stock (par \$5). Purpose, construction, additions, etc. Price, \$15 per share. Offered for subscription by stockholders. Underwritten by Reisman, Ely, Beck & Co.
- 505,950 Black Hills Power & Light Co. 33,730 shares of common stock (par \$1). Purpose, finance construction program. Price, \$15 per share. Offered for subscription by stockholders. Underwritten by Dillon Read & Co. Inc.; Allison-Williams Co.; A. C. Allyn & Co., Inc.; Boettcher & Co.; Central Republic Co. (Inc.); Hemphill, Noyes, Graham, Parsons & Co.; Johnston, Lemon & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Loewl & Co.; Lawrence M. Marks & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Piper, Jaffray & Hopwood; Riter & Co.; E. H. Rollins & Sons, Inc.; L. F. Rothschild & Co.; William R. Staats Co.; G. H. Walker & Co.; Harold E. Wood & Co., and Woodward-Elwood & Co.
- \$13,309,042 Central Maine Power Co. 200,543 shares of common stock (par \$10). Purpose, finance construction program. Price, \$16.50 per share. Offered for subscription (69,030 shares) by stockholders. Unsubscribed (51,513) shares and other 131,518 shares offered by Harriman Ripley & Co., Inc.; Goldman, Sachs & Co.; Lehman Brothers; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Estabrook & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; W. E. Hutton & Co.; Carl M. Loeb, Rhoades & Co.; Townsend, Dabney & Tyson; Maine Securities Co.; H. M. Payson & Co.; The Milwaukee Co.; Clifford J. Murphy Co.; Newhard, Cook & Co.; Hayden, Miller & Co.; Pacific Northwest Co.; R. W. Pressprich & Co.; Chas. W. Scranton & Co.; Ganberry, Marache & Co.; Pacific Co. of California; Stein Eros & Boyce; Stroud & Co., Inc.; Bacon, Whipple & Co.; Chace, Whiteside, Warren & Sears, Inc.; Richard W. Clarke Corp.; Julien Collins & Co.; George R. Cooley & Co., Inc.; A. M. Kidder & Co.; Maynard H. Murch & Co.; E. M. Newton & Co.; Saben & Co., Inc.; Schmidt, Poole & Co.; Stix & Co.; Charles H. Gilman & Co.; Martin, Burns & Corbett, Inc.; Merrill, Turben & Co.; Allison-Williams Co.; Lattlett & Clark Co.; Mason, Moran & Co.; Mullaney, Wells & Co.; Perrin, West & Winslow, Inc., and B. W. Pizzini & Co., Inc.
- \$3,000,000 Central Maine Power Co. 30,000 shares of 4.60% series preferred stock (par \$100). Purpose, repay short-term loans used to defray construction program. Price, \$102.22 per share and dividends. Offered by Blyth & Co., Inc.; Kidder, Peabody & Co.; White, Weld & Co.; W. E. Hutton & Co., and R. W. Pressprich & Co.

\$19,341,675

- \$19,341,675 Central & South West Corp. 725,567 shares of common stock (par \$5). Purpose, acquisition of stocks of subsidiaries to provide funds for capital expenditures. Price, \$12.875 per share. Offered for subscription by stockholders. Unsubscribed shares underwritten by Blyth & Co., Inc.; Smith, Barney & Co.; Harriman Ripley & Co., Inc.; Glore, Forgan & Co.; W. C. Langley & Co.; Stone & Webster Securities Corp.; Clark, Dodge & Co.; Drexel & Co.; W. E. Hutton & Co.; F. S. Moseley & Co.; Adamek Securities Corp.; Baker, Weeks & Harden; Boenning & Co.; Brooke & Co.; Alex. Brown & Sons; Dominick & Dominick; The Milwaukee Co.; Maynard H. Murch & Co.; Russ & Company; Shuman, Agnew & Co.; William R. Staats Co.; Stroud & Co., Inc.; Sutor & Co.; Swiss American Corp.; Tucker, Anthony & Co.; G. H. Walker & Co.; Whitling, Weeks & Stubbs; Richard W. Clarke Corp.; Paul H. Davis & Co.; Dittmar & Company; Keblon, McCormick & Co.; Mason, Moran & Co.; R. W. Pressprich & Co.; J. R. Willison & Co.; Bosworth, Sullivan & Co., Inc.; Cooley & Co.; Cruttenden & Co.; Dempsey-Tegeler & Co.; Doyle, O'Connor & Co., Inc.; Elkins, Morris & Co.; Fahey, Clark & Co.; Ferris & Company; Henry Herrman & Co.; Kay, Richards & Co.; Lester & Co.; Pacific Co. of California; Putnam & Co.; Chas. W. Scranton & Co.; Yarnall & Co.; Brush, Stocumb & Co.; R. S. Dickson & Co., Inc.; Francis I. duPont & Co.; Elworthy & Co.; First California Co.; Goodwyn & Olds; J. J. B. Hillard & Son; Lawson, Levy & Williams; Mackall & Co.; The Marshall Co.; A. E. Masten & Co.; Moroney, Eissner & Co.; Newhard, Cook & Co.; Reinholdt & Gardner; Schwabacher & Co.; Henry P. Swift & Co.; Texas National Corp.; Wulff, Hansen & Co.; Wurts, Dulles & Co.; Barret, Fitch & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Campbell, McCarty & Co., Inc.; Curtiss, House & Co.; DeHaven & Townsend, Crouter & Bodine; Dixon Bretscher Noonan Inc.; Doolittle & Co.; Field, Richards & Co.; Creston H. Funk & Co.; Grimm & Co.; Wm. P. Harper & Son & Co.; Hayden, Miller & Co.; Howard, Laboulasse, Friedrichs & Co.; Merrill, Turben & Co.; Miller, Kenover & Co.; Minsch, Monell & Co.; Berwyn T. Moore & Co., Inc.; W. H. Newbold's Son & Co.; The Ohio Co.; Paine-Rice & Co.; Peters, Writer & Christensen, Inc.; Smith, Moore & Co.; Stix & Co.; Woodward-Elwood & Co.; Arthurs, Lestrangle & Co.; Courts & Co.; Metropolitan St. Louis Co.; Milhaus, Martin & Co.; David A. Noyes & Co.; Ridgway, Newsome & Co., and Schneider, Bernet & Hickman.

- 250,000 Citizens Telephone Co. (Decatur, Ind.) 4 1/2% preferred stock. Purpose, property additions and improvements. Price, par. Offered for subscription by common stock holders and the public.

- 5,150,000 Connecticut Light & Power Co. 100,000 shares of \$2.04 preferred stock (no par). Purpose, finance expansion program. Price, \$51.50 per share and dividend. Offered by Putnam & Co.; Chas. W. Scranton & Co.; Estabrook & Co.; Morgan Stanley & Co.; The First Boston Corp.; Harriman Ripley & Co., Inc.; Smith, Barney & Co.; Blyth & Co., Inc.; Drexel & Co.; Kidder, Peabody & Co.; Coffin & Burr, Inc.; Cooley & Co.; Lee Higginson Corp.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Shields & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; The R. F. Griggs Co.; Hincks Bros. & Co., Inc.; Edward M. Bradley & Co., Inc.; Coburn & Middlebrook, Inc.; Day, Stoddard & Williams, Inc.; Eddy Brothers & Co.; Gaynor, Clemence & Co., Inc.; Smith, Ramsay & Co., Inc.; Whaples, Viering & Co.; G. L. Austin & Co.; Wm. H. Rybeck & Co. and T. L. Watson & Co.

- 211,644 Derby Gas & Electric Corp. 14,723 shares of common stock (no par). Purpose, retire short-term notes. Price, \$20% per share. Offered by Allen & Co.

- 160,000 Harrisonburg (Va.) Telephone Co. 1,600 shares of 5% convertible preferred stock (par \$100). Purpose, repay short-term loans. Price, par. Offered by Galleher & Co.

- 94,875 Harrisonburg (Va.) Telephone Co. 5,750 shares of common stock (par \$10). Purpose, repay short-term loan, construction expenditures, etc. Price, \$16.50 per share. Offered by Galleher & Co.

- \$2,475,000 Interstate Power Co. 300,000 shares of common stock (par \$3.50). Purpose, capital purposes and working capital. Price, \$8.25 per share. Offered by Smith, Barney & Co.; A. C. Allyn & Co., Inc.; Amott, Baker & Co., Inc.; Arthurs, Lestrangle & Co.; Barrett & Co.; H. M. Bylesby & Co. (Inc.); Central Republic Co. (Inc.); Chiles, Huey & Co.; Julien Collins & Co.; Eastman, Dillon & Co.; Estabrook & Co.; Farwell, Chapman & Co.; Fraser, Phelps & Co.; Hayden, Stone & Co.; Hornblower & Weeks; Janney & Co.; A. M. Kidder & Co.; Lee Higginson Corp.; Mason-Hagan, Inc.; E. W. & R. C. Miller & Co.; Mullaney, Wells & Co.; Newhard, Cook & Co.; The Ohio Co.; Quail & Co.; Reinholdt & Gardner; E. H. Rollins & Sons Inc.; Wm. C. Roney & Co.; L. F. Rothschild & Co.; Sills, Fairman & Harris Inc.; F. S. Smithers & Co.; Starkweather & Co.; Stern Brothers & Co.; Stone & Webster Securities Corp.; Townsend, Dabney & Tyson; White, Weld & Co.; J. R. Williston & Co. and Harold E. Wood & Co.

- \$2,500,000 Kentucky Utilities Co. 25,000 shares of 4 1/4% cumulative preferred stock (par \$100). Purpose, finance additions, etc. Price, \$101.75 per share and div. Offered by A. G. Becker & Co., Inc.; Blair & Co., Inc.; Equitable Securities Corp.; Ladenburg, Thalmann & Co.; Stroud & Co., Inc.; William Blair & Co.; The Illinois Co., and The Ohio Co.

- 1,655,000 Kentucky Utilities Co. 165,500 shares of common stock (par \$10). Purpose, finance additions, etc. Price, \$10 per share. Offered for subscription by stockholders.

- 135,000 Kittanning (Pa.) Telephone Co. 3,000 shares of capital stock (par \$25). Purpose, finance expansion program. Price, \$45 per share. Offered for subscription by stockholders, employees and public.

- 1,217,942 Madison Gas & Electric Co. 55,361 shares of common stock (par \$16). Purpose, finance expansion. Price, \$22 per share. Offered for subscription by common stockholders, officers, employees and annuitants.

- \$2,000,000 Missouri Power & Light Co. 20,000 shares of 4.30% cumulative preferred stock (par \$100). Purpose, capital expenditures, etc. Price, \$101.176 per share and div. Offered by White, Weld & Co.; Shields & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; R. W. Pressprich & Co.; Putnam & Co.; G. H. Walker & Co.; Auchincloss, Parker & Redpath; Bosworth, Sullivan & Co., and The Ohio Company.

- 234,000 South Atlantic Gas Co. 26,000 shares of common stock (par \$5). Purpose, repay short-term loan and restore working capital. Price, \$9 per share. Offered by Johnson, Lane, Space & Co., Inc.; Clement A. Evans & Co., Inc.; Grimm & Co.; The Robinson-Humphrey Co.; J. H. Hillsman & Co., Inc.; Courts & Co.; Woolfolk & Shober, and Milhaus, Martin & Co.

- 1,532,024 Southern Colorado Power Co. 170,336 shares of common stock (no par). Purpose, pay bank loans. Price, \$9 per share. Offered for subscription by stockholders. Underwritten by Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; Stone & Webster Securities Corp.; Paine, Webber, Jackson & Curtis; William R. Staats Co.; Rauscher, Pierce & Co., and Hutchinson & Co.

- \$15,384,000 Union Electric Co. of Missouri 150,000 shares of preferred stock, \$4 series (no par). Purpose, finance construction. Price, \$102.56 per share and div. Offered by The First Boston Corp.; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Stone & Webster Securities Corp.; Harris, Hall & Co. (Inc.); Wood, Struthers & Co.; F. S. Moseley & Co.; Bahe & Co.; H. M. Bylesby & Co. (Inc.); Green, Ellis & Anderson; E. W. Clark & Co.; DeHaven & Townsend, Crouter & Bodine; Fahey, Clark & Co.; Laird, Bissell & Meeds; Minsch, Monell & Co.; Merrill, Turben & Co.; Singer, Deane & Scribner; Hill & Co.; Yarnall & Co.; Boettcher and Company; Cohu & Co.; C. C. Collins & Co., Inc.; S. K. Cunningham & Co., Inc.; Curtiss, House & Co.; Elkins, Morris & Co., and Hannahs, Bailin & Lee.

- 297,402 Western Light & Telephone Co. 14,162 shares of common stock (par \$10). Purpose, finance construction program. Price, \$21 per share. Offered for subscription by stockholders. Issue not underwritten but company agreed to sell to Harris, Hall & Co. (Inc.) any shares not subscribed for.

\$49,754,554

OTHER INDUSTRIAL AND MANUFACTURING

- \$125,000 Apple Concentrates, Inc. 12,500 shares of capital stock (par \$1). Purpose, purchase of plant, machinery, etc. Price, \$10 per share. Offered by Perrin, West & Winslow, Inc.

- 75,000 Atlantic Can Co. 25,000 shares of common stock (par \$1). Purpose, retire bank loans, expand existing facilities. Price, \$3 per share. Offered by Pullis, Dawling & Co.

- 5,000,000 Clinton Foods, Inc. 50,000 shares of 4 1/2% cumulative convertible preferred stock (par \$100). Purpose, payment of bank loans, etc. Price, \$100.50 per share (flat). Offered by Merrill Lynch, Pierce Fenner & Beane; Newhard, Cook & Co.; Shields & Co.; A. C. Allyn & Co., Inc.; Robert W. Baird & Co., Inc.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Keblon, McCormick & Co.; Lee Higginson Corp.; Laurence M. Marks & Co.; F. S. Moseley & Co.; Reynolds & Co.; Riter & Co.; E. H. Rollins & Sons Inc.; Ball, Burge & Kraus; Hickey & Co., Inc.; Reinholdt & Gardner; O. H. Wibbing & Co.; Blunt Ellis & Simmons; Cohu & Co.; Fahey, Clark & Co.; Dempsey-Tegeler & Co.; The Illinois Co.; Quail & Co.; Stern Brothers & Co.; Stix & Co.; Scherck, Richter & Co.; I. M. Simon & Co.; A. G. Edwards & Sons; Jenks, Kirkland & Co.; Pacific Co. of California, and Van Aalst, Noel & Co.

- 110,000 Mary Lee Candies, Inc. 11,000 shares of 5 1/2% cumulative convertible preferred stock (par \$10). Purpose, working capital. Price, par. Offered for subscription by stockholders. Unsubscribed shares offered by Grimm & Co.

- 1,104,636 Welch Grape Juice Co. 84,972 shares of common stock (par \$2.50). Purpose, working capital. Price, \$13 per share. Offered for subscription by stockholders. Navajo Corp. will purchase shares not subscribed for by stockholders.

\$6,414,636

*Indicates issues placed privately.
†Indicates issues sold competitively.

MISCELLANEOUS

\$294,300	American Mercury Insurance Co. 109,000 shares of capital stock (par \$1). Purpose, finance business expansions. Price, \$2.70 per share. Offered by J. G. Lawlor & Co.
213,520	Blue Ridge Insurance Co. 12,560 shares of capital stock (par \$10). Purpose, general corporate purposes. Price, \$17 per share. Offered for subscription by stockholders.
550,000	Lawyers Title Insurance Corp. 55,000 shares of common stock (par \$10). Purpose, increase capital funds. Price, par. Offered for subscription by stockholders.
295,000	Resort Airlines, Inc. 59,000 shares of common stock (par \$1). Purpose, convert and modernize aircraft. Price, \$5 per share. Offered by Marx & Co.
100,000	Southern Wholesalers, Inc. 1,000 shares of first preferred 6% stock (cumulative), par \$100. Purpose, operating capital. Price, par. Offered by Lewis & Co.
479,000	Western American Life Insurance Co. 11,975 shares of common stock (par \$10). Purpose, broadening of business. Price, \$40 per share. Offered directly by company without underwriting.

\$1,931,820

Farm Loan and Government Agency Issues

\$52,195,000	Federal Intermediate Credit Banks 1.30% consolidated debentures, dated Dec. 1, 1949, due Sept. 1, 1950. Purpose, refunding. Price, par. Offered by M. G. Newcomb, New York, fiscal agent.
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Issues Not Representing New Financing

\$569,750	American Machine & Foundry Co. 43,000 shares of common stock (no par). Price, \$13.25 per share. Offered by Reynolds & Co.
20,000	Burd Piston Ring Co. 2,500 shares (par \$1) common stock. Price, \$8 per share. Offered by Paul H. Davis & Co.
43,750	Carr-Consolidated Biscuit Co. 15,000 shares of common stock (par \$1). Price, marked about \$3.25 per share. Offered by Baene & Co. and Merrill Lynch, Pierce, Fenner & Beane.
2,775,000	Chesapeake & Ohio Ry. 100,000 shares of common stock (par \$25). Price, \$27.75 per share. Offered by Blyth & Co., Inc.
1,615,625	Chesapeake & Ohio Ry. 61,000 shares of common stock (par \$25). Price, \$28 1/4 per share. Offered by Blyth & Co., Inc.
221,250	Detroit Edison Co. 10,000 shares of capital stock (par \$20). Price, \$22 1/4 per share. Offered by Blyth & Co., Inc.
34,000	Dobbs Houses, Inc. 10,500 shares of common stock (par \$1). Price, \$8 per share. Offered by B. F. Ward & Co.
876,875	General Reinsurance Co. 30,500 shares of capital stock (par \$10). Price, \$28 3/4 per share. Offered by Geyer & Co. and Arthur Wiesenberger & Co.
117,000	International Salt Co. 3,000 shares of common stock (no par). Price, \$59 per share. Offered by Smith, Barney & Co.
168,663	Intertec Corp. 5,150 shares of capital stock (no par). Price, \$32.75 per share. Offered by Wertheim & Co.
100,000	Kendall Co. 4,000 shares of common stock (no par). Price, marked (about \$25 per share). Offered by The First Boston Corp.
925,000	Kern County Land Co. 20,000 shares of common stock (par \$5). Price, \$46.25 per share. Offered by Dean Witter & Co.
\$542,850	May Department Stores Co. 11,550 shares of common stock (par \$5). Price, \$47 per share. Offered by Lehman Brothers.
163,557	Northern States Power Co. (Minn.) 15,000 shares of common stock (no par). Price, \$10.9038 per share. Offered by Blyth & Co., Inc.
\$368,600	(R. J.) Reynolds Tobacco Co. 9,700 shares of class B stock (par \$19). Price, \$38 per share. Offered by Reynolds & Co.
12,600	Sterling Motor Truck Co., Inc. 3,600 shares of common stock. Price, marked (about \$3 1/2 per share). Offered by H. M. Byllesby & Co.
972,757	Stubbins Greene Spring Corp. 183,339 shares of common stock (par \$1). Price, \$5.30 per share. Offered by George A. McDowell & Co.; Baker, Simonds & Co.; S. R. Livingstone & Co.; Ames, Emerich & Co., Inc.; Sills, Fairman & Harris, Inc.; Straus & Blosser; Andrew C. Risd & Co., and Young & Co., Inc.
1,077,588	United States Gypsum Co. 9,700 shares of common stock (par \$20). Price, \$103 3/4 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane.
\$604,480	United States Lines Co. 37,780 shares of common stock (par \$1). Price, \$16 per share. Offered by Smith, Barney & Co., and Goodbody & Co.
10,388	Universal Winding Co. 6,500 shares of common stock (par \$5). Price, marked (about \$9.6 1/4 per share). Offered by G. H. Walker & Co.

\$11,334,733

*Represents special offerings.

General Corporation and Investment News

(Continued from page 2)

Fitzsimmons Stores, Ltd.—Deregistering of Stock—

Of the 10,000 shares of 6% cumulative first preferred stock (par \$100) registered under registration statement (No. 7398) 244 shares were sold at par and 9,656 shares were removed from registration Nov. 29, 1949.—V. 170, p. 1697.

Florida Power Corp.—Stock Offering—The corporation is offering to holders of its common stock of record Nov. 30, 1949, the right to subscribe for 242,000 shares of common stock (par \$7.50) at \$16.85 per share at the rate of one share for each five shares held, with privilege of subscribing for additional shares, subject to allotment. Subscription warrants will expire at 3 p.m. (EST) Dec. 21, 1949.

Central Hanover Bank & Trust Co. (stock transfer department), 70 Broadway, New York, will act as agent for the company in connection with the subscription offer.

UNSUBSCRIBED SHARES—Company has entered into a contract with Kidder, Peabody & Co., and Merrill Lynch, Pierce, Fenner & Beane, whereby said firms have severally agreed, upon notice from the company, to each sell as agents of the company 50% of such of the shares of common stock as are not subscribed for upon the exercise of warrants.

The said firms will not be irrevocably bound to take the unsubscribed shares. The contract provides that the firms will use their best efforts for a period of six months to find purchasers for the unsubscribed shares at prices which may not be varied more than once in any period of 24 hours and which shall in no event be less than the price at which common stock is offered pursuant to the warrants, and (a) shall not be lower than the closing bid price for the common

stock as quoted on the New York Stock Exchange on the preceding business day, and (b) shall not be higher than the closing asked price for the common stock as quoted on its Exchange on the preceding business day plus 20 cents. Company will pay the firms commissions on unsubscribed shares sold.

CAPITALIZATION GIVING EFFECT TO PRESENT OFFERING

	Authorized *Unlimited	Outstanding
First mortgage bonds		
3 1/2% series due 1974		\$16,500,000
2 1/2% series due 1974		4,000,000
3 1/4% series due 1978		8,500,000
Serial bank loans (1946-1956) bearing interest at 1 1/2% to 2 1/4%	\$3,235,000	2,540,000
Cumulative preferred stock (par \$100)—		
4% series	40,000 shs.	40,000 shs.
4.90% series	40,000 shs.	33,800 shs.
Undesignated series	40,000 shs.	
Common stock (par \$7.50)	1,600,000 shs.	1,452,000 shs.

*Additional bonds may be issued only in accordance with restrictions contained in the mortgage.

NOTE—The outstanding funded debt of Georgia Power & Light Co. (a subsidiary) as of Sept. 30, 1949, consisted of first mortgage bonds, 3% series due 1975, \$2,350,000, and 3 1/4% series due 1975, \$970,000.

PURPOSE—Company estimates that the construction program for the year 1950 will require expenditures of approximately \$12,000,000. It is estimated that approximately \$2,000,000 will be obtained from cash accumulated during the year 1950 from depreciation and other reserves and from earnings. The balance required to complete the construction program for 1950 will be obtained from the net proceeds from the sale of the common stock now offered and from funds to be obtained from additional financing, the nature of which has not been determined but may include bank borrowings, sale of bonds, preferred or common stock, or some combination thereof.—V. 170, p. 2224.

Food Fair Stores, Inc.—Registers \$8,000,000 Debts.—

The company Dec. 7 filed with the SEC a registration statement covering the proposed public sale of \$8,000,000 15-year sinking fund debentures, due Jan. 1, 1965. Interest rate and price of debentures will be filed by amendment. Eastman Dillon & Co. is named as the principal underwriter. Company intends to use the proceeds to redeem \$2,645,000 15-year 3 1/2% debentures due Feb. 1, 1959, and \$2,000,000 of notes, due May 10, 1951, held by Pennsylvania Co. for Banking and Trusts and Chase National Bank of New York. The balance of proceeds will be used to acquire or construct additional supermarkets, warehouses, parking lots and other facilities, and to equip these facilities.—V. 170, p. 1801.

Foremost Dairies, Inc.—50% Stock Distribution—

The directors on Dec. 6 declared the usual quarterly cash dividend of 20 cents per share as well as a 50% stock dividend on the common stock, both payable Jan. 2, 1950, to holders of record Dec. 15, 1949. The directors also announced their intention of maintaining the same cash dividend on the common stock unless business conditions change materially.—V. 169, p. 2751.

Fruit Growers Express Co.—Equipment Certificates Sold Privately—The company has sold privately \$3,450,000 2% equipment trust certificates, issued under its Equipment Trust of 1949, Series M. The certificates mature \$230,000 annually Dec. 1, 1950-1964.

City Bank Farmers Trust Co. has been appointed trustee, paying agent and registrar for the issue.—V. 168, p. 1254.

Garrett & Co., Inc., Brooklyn, N. Y.—Notes Sold Privately—The company has placed privately with two insurance companies an issue of \$2,000,000 notes. The company produces Virginia Dare wines.

General American Investors Co., Inc.—Earnings, etc.—

Net profit (all of which was long-term capital gains) from the sale of securities for the period ended Nov. 30 was approximately \$1,863,000, equal to \$1.13 per share of common stock on the outstanding shares. If all the \$17.50 warrants were exercised, the amount would be \$1.09 per share; if also all the \$20 warrants were exercised, the amount would be \$1.03 per share. The final amount for the year will necessarily depend on security profits or losses during December, said Harold F. Linder, President.

Net income from dividends and interest for the year, after all expenses, taxes and preferred dividends, is estimated at about \$1,600,000, equal to 70 cents per share of common stock on the outstanding shares. If all the \$17.50 warrants were exercised, the amount would be 68 cents per share; if also all the \$20 warrants were exercised, the amount would be 64 cents per share. Quarterly dividends aggregating 30 cents per share during the year have been paid.

As of Nov. 30 there were outstanding 1,638,898 shares of common stock and warrants entitling holders to subscribe to 63,022 shares of common stock at \$17.50 per share and 98,300 shares of common stock at \$20 per share. The closing price of the common stock on Nov. 30 was 19 1/4.

At the time set for the declaration of the final dividend—Dec. 13—it may not be possible to ascertain the number of shares to be outstanding at the close of business on the record date. In that event, the directors may declare the dividend in a fixed sum, leaving the amount per share to be determined by the number of shares outstanding at the close of business on Dec. 19, and notice of the number of common shares outstanding and the dividend per share will be given to the New York Stock Exchange and to newspapers for publication after the close of business on Dec. 19.—V. 170, p. 2225.

General American Transportation Corp.—Sells Equipment Privately—The company has sold privately \$4,320,000 equipment trust certificates Series 46, of an authorized issue of \$8,640,000.

The certificates mature quarterly March, June, September and December. Certificates maturing up to and including Dec. 1, 1957, bear 2 1/2% interest and subsequent maturities bear 3 1/4% interest.

City Bank Farmers Trust Co. has been appointed trustee, paying agent and registrar for the issue.—V. 170, p. 2225.

General Bronze Corp.—Profit-Sharing Trust—

A maximum of 12,000 additional common shares has been registered under the Securities Exchange Act of 1934, which shares have been set aside for issuance in the event that the participating group committee of the employees' profit sharing trust authorizes that the shares be purchased from the corporation. The payment to be made by the corporation to the trust during 1949 is expected to be \$117,893.—V. 170, p. 1801.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Dec. 2, 1949, amounted to 103,875,491 kwh., an increase of 1,118,790 kwh., or 1.1%, over the corresponding week of last year.—V. 170, pp. 2129 and 2225.

General Time Corp.—To Pay 10% Stock Dividend—

The directors on Dec. 7 declared a year-end dividend of 40 cents a share on the common stock and a stock dividend of 10%, or one share for each ten shares of common stock held, in addition to the usual quarterly dividend of 40 cents per share on the common stock. The cash dividends are payable Jan. 3, 1950 to holders of record Dec. 19, 1949. The stock dividend is payable Jan. 19, 1950 to common shareholders of record Dec. 19, 1949. A similar stock distribution was made on Jan. 14 of this year.

With respect to the stock dividend just declared, payment in cash will be made in lieu of scrip certificates for fractional shares on the basis of the closing market price for the stock on the record date, or the last recorded bid price.—V. 170, p. 2225.

Georgia RR.—Earnings—

	1949	1948	1947	1946
October—				
Gross from railway	\$674,888	\$794,574	\$683,352	\$622,931
Net from railway	101,238	146,501	83,788	*10,904
Net ry. oper. income	80,665	121,952	46,791	41,455
From Jan. 1—				
Gross from railway	6,651,489	7,363,781	6,506,335	6,436,611
Net from railway	899,162	1,296,932	826,856	354,793
Net ry. oper. income	710,901	1,082,667	529,442	41,515

*Deficit.—V. 170, p. 2024.

Grand Trunk Western RR.—New President—

R. C. Vaughan resigned on Dec. 5 as President and Chairman of the Board and will be succeeded Jan. 1 by Donald Gordon of Ottawa, Ont., deputy governor of the Bank of Canada.

EARNINGS FOR OCTOBER AND FIRST 10 MONTHS

	1949	1948	1947	1946
October—				
Gross from railway	\$3,893,000	\$4,979,000	\$4,087,000	\$3,687,000
Net from railway	602,442	1,373,395	645,441	621,341
Net ry. oper. income	233,074	1,067,795	241,765	232,473
From Jan. 1—				
Gross from railway	39,208,000	43,061,000	37,455,000	28,473,000
Net from railway	6,147,071	8,120,672	6,924,522	371,615
Net ry. oper. income	2,588,593	4,542,877	2,833,205	*2,262,764

*Deficit.—V. 170, p. 1098.

Grand Union Co.—November Sales Increased 14.1%—

	1949—4 Wks.	1948	1949—39 Wks.	1948
Period End. Nov. 26—				
Sales	\$10,729,546	\$9,403,262	\$99,878,848	\$85,492,251

—V. 170, p. 1914.

(W. T.) Grant Co.—November Sales Higher—

	1949—Month	1948	1949—11 Mos.	1948
Period End. Dec. 30—				
Sales	\$21,982,369	\$21,927,609	\$193,718,909	\$194,591,708

—V. 170, p. 1914.

Great Northern Ry.—Equipment Trust Certificates Offered—A new issue of \$10,350,000 2% equipment trust certificates of 1949 was offered Dec. 7, subject to approval by the ICC, by Salomon Bros. & Hutzler, Drexel & Co., Union Securities Corp., and Stroud & Co. Inc. The certificates, dated Dec. 1, 1949, and maturing \$345,000 each June and Dec. 1 from June 1, 1950, to Dec. 1, 1964, were offered at prices to yield from 1.10 to 2.35%, according to maturity. The certificates were issued under the Philadelphia plan.

The issue was awarded Dec. 6 on a bid of 99.381. Two other bids were received for the issue viz.: Harriman Ripley & Co. and Lehman Brothers (jointly), 99.112 for 2s; Halsey, Stuart & Co. Inc., 99.702 for 2 1/4s.

EARNINGS FOR OCTOBER AND FIRST 10 MONTHS

	1949	1948	1947	1946
October—				
Gross from railway	\$18,736,717	\$25,160,584	\$21,837,503	\$19,245,895
Net from railway	6,623,296	10,523,011	8,766,772	7,542,313
Net ry. oper. income	3,190,276	5,478,022	4,586,269	5,343,221
From Jan. 1—				
Gross from railway	180,668,739	180,193,513	159,572,445	138,950,553
Net from railway	44,302,204	46,101,881	42,507,330	30,841,964
Net ry. oper. income	18,527,810	24,340,909	20,061,257	18,034,177

—V. 170, p. 2225.

(H. L.) Green Co., Inc.—November Sales Down—

	1949—Month	1948	1949—10 Mos.	1948
Period End. Nov. 30—				
Sales	\$8,868,194	\$9,192,524	\$76,391,835	\$78,622,915

—V. 170, p. 1914.

Gulfcoast Northern Gas Co.—To Be Acquired and Dissolved—

See Peoples Gas Light & Coke Co. below.—V. 170, p. 738.

Hackensack Water Co.—To Pay 25% Stock Dividend—

Subject to approval of the Board of Public Utility Commissioners of the State of New Jersey, the directors on Dec. 1 declared a stock dividend of one share of common capital stock for each four shares of such common capital stock outstanding, payable March 1, 1950, to holders of record Feb. 15, 1950.—V. 170, p. 1698.

(G. F.) Heublein & Brother, Inc.—Bonds Placed Privately—This company, wine distributors, recently sold privately to three insurance companies, an issue of \$2,000,000 first mortgage 3%-4% bonds, due July 1, 1950-1969.

Central Hanover Bank & Trust Co., New York, has been appointed trustee for the issue.—V. 170, p. 594.

Hingham (Mass.) Industrial Center, Inc.—Files—

The company on Dec. 2 filed a letter of notification with the SEC for 25,000 shares of class A (\$10 par) common stock, to be offered at par. Underwriter, Perkins & Co., Boston. Proceeds will be used for operating a plant to be leased from the Navy Department.

Home Telephone & Telegraph Co.—Stock Offered—

Indianapolis Bond & Share Corp. recently offered (to residents of Indiana only) 60,000 shares 5% cumulative preferred stock, series A, at par (\$50), subject to prior rights of holders of 37,333 shares of 7% preferred (who are residents of Indiana) to purchase the new preferred on a share for share basis, the offer expiring Dec. 5. The 22,667 shares not subject to stockholders' rights were oversubscribed.

Associated in the offering are: City Securities Corp.; Collett & Co.; Leonard J. Fertig & Co.; Foelber-Patterson, Inc.; Raffensperger, Hughes & Co.; Kiser, Cohn & Shumaker; Gavin L. Payne & Co.; Wefel & Maxwell; Newton Todd Co.; N. Leonard Cohen & Co.; DeWees & Ehrman; Robert G. Shimmel & Co.; Breed, Elliott & Harrison.

Proceeds will be used to redeem the 7% preferred stock at \$50 per share and for other corporate purposes.—V. 166, p. 1255.

(Harvey) Hubbell, Inc.—Adams Express Seeks Exemption for Sale of Stock—

The Adams Express Co. has asked the SEC for an exemption order to enable it to sell to affiliates 32,800 shares of Harvey Hubbell, Inc. (\$5 par) stock, representing 10.25% of the total outstanding and all of Adams' holdings.

Hallgarten & Co. and R. W. Pressprich & Co., two of the prospective purchasers, have partners who are also managers of Adams. This affiliation makes it necessary to gain SEC approval.—V. 170, p. 691.

Hudson Fund, Inc., New York—Registers With SEC—

The company Dec. 2 filed a registration statement with the SEC seeking registration of 500,000 shares of its capital stock.

Hudson Pulp & Paper Corp.—Preferred Stock Offered—

Lee Higginson Corp. headed an underwriting group which offered to the public Dec. 8, 120,000 shares of 5.12% cumulative preferred stock, series B at par (\$25) plus accrued dividends.

New preferred stock is subject to redemption at \$27.50 per share on or before Dec. 1, 1954, and thereafter at prices scaling down to \$25 per share. It is also subject to an annual sinking fund beginning in 1950 sufficient to redeem 1% of the stock outstanding in each of the

years 1950 to 1953, inclusive; 2% in each of the years 1954 to 1959, inclusive; and 5% in each year after 1959. Sinking fund redemption prices range from \$26.25 per share to \$25 per share.

Transfer agent: Chase National Bank City New York, Registrar: Guaranty Trust Co. New York.

PURPOSE—Net proceeds to be received by the company will amount to approximately \$2,761,000. No specific allocation of such net proceeds has been made. They will be added initially to the general funds of the company and will be available for general corporate purposes.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
3½% sinking fund debentures, due July 1, 1966	\$2,825,000	\$2,804,000
3½% sinking fund debentures, 1947 series, due July 1, 1965	940,000	940,000
Cumulative preferred stock (\$25 par), issuable in series	249,000 shs.	97,000 shs.
5% series A		120,000 shs.
5.12% series B		22,778 shs.
Common stock (\$10 par)	40,000 shs.	

HISTORY AND BUSINESS—Company, an outgrowth of a paper jobbing business established in 1899, was incorporated in Maine Nov. 6, 1937, to merge four predecessor operating companies into a single enterprise. The merger was effective as of Oct. 1, 1937.

Company is engaged in producing and selling paper and paper products. It manufactures kraft paper and tissue paper. Kraft paper is sold as such or is converted into paper bags, gummed sealing tape and towels. Tissue paper is converted into toilet tissue, towels, napkins and facial tissue. The company's four mills, with an aggregate annual capacity of approximately 110,000 tons of paper, are located at Belknap Falls, Vt., Augusta, Me., Lansdowne, Pa. and Palatka, Fla.

UNDERWRITERS—The names of the several underwriters, and the number of shares of series B preferred stock to be purchased by them, respectively, are as follows:

No. of Shs.	No. of Shs.
Lee Higginson Corp.	24,000
Kuhn, Loeb & Co.	20,000
Shields & Co.	14,000
A. C. Allen & Co., Inc.	11,000
Central Republic Co. (Inc.)	11,000
Reynolds & Co.	11,000
Shuman, Agnew & Co.	7,500
Maynard H. Murch & Co.	5,000
Bioren & Co.	2,000

—V. 170, p. 2130.

Illinois Bell Telephone Co.—Files Stock With SEC

The company on Nov. 30 filed with the SEC an issue of 389,982 shares of capital stock (par \$100). The shares will be offered to stockholders pro rata at \$100 a share. American Telephone & Telegraph Co. will be given the right to buy 387,295 of these shares and the remainder will be offered public stockholders. Proceeds will be used to pay advances from A. T. & T.

COMPARATIVE EARNINGS STATEMENT

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Operating revenues	20,097,544	17,858,075
Uncollectible oper. rev.	64,023	50,146
Operating revenues	20,033,521	17,807,929
Operating expenses	14,892,060	14,922,762
Operating taxes	2,797,907	1,817,590
Net oper. income	2,343,554	1,067,577
Net after charges	1,876,567	739,669

—V. 170, p. 1335.

Industria Elctrica de Mexico S. A. Mexico City—Registers Stock With SEC

The company Nov. 30 filed a registration statement with the SEC proposing the issuance and sale of 250,000 shares of 6% cumulative convertible preferred stock, par 100 pesos Mexican currency (U. S. \$11.5607).

The company is granting to holders of its common and special stock the right of purchasing the 250,000 shares in the ratio of five shares of said preferred for each 12 shares of common or special stock or both owned by them. The stock is to be offered at par.

Banco Nacional de Mexico, S. A., is named as the principal underwriter, and has agreed to purchase from the issuer, at par, all or any part of 150,000 shares of preferred stock not subscribed by stockholders of the company.

Proceeds of the stock sale are to be applied to the reduction of short-term indebtedness of the company, which on Aug. 31, 1949, consisted of various notes aggregating \$55,221,750 (\$6,384,017) bearing interest at rates of 8% to 9% per annum and was issued for working capital purposes.

According to the prospectus, the company also is "negotiating with Nacional Financiera, S. A., the present holder of \$25,000,000 (\$2,890,173.41) 6% prior mortgage bonds dated Oct. 1, 1945, due Oct. 1, 1957, for the cancellation of said bonds and the borrowing from Nacional Financiera, S. A., and Banco Nacional de Mexico, S. A., of an additional \$25,000,000 (\$2,890,173.41) in consideration of the issuance of \$50,000,000 (\$5,780,346.82) 7% 15-year prior mortgage bonds. If and when such rounding and increase of the company's funded debt is negotiated, the additional proceeds therefrom to the company will be applied, insofar as said funds are available, to the payment or reduction of other short-term indebtedness.—V. 170, p. 2226.

International Great Northern RR.—Earnings—

October—	1949	1948	1947	1946
Gross from railway	\$2,196,288	\$2,829,874	\$2,670,294	\$2,243,607
Net from railway	288,136	576,153	381,711	263,794
Net ry. oper. income	76,857	326,418	80,049	17,437
From January 1—				
Gross from railway	25,317,752	27,874,087	24,471,984	22,176,733
Net from railway	4,119,385	4,712,817	3,766,229	2,967,999
Net ry. oper. income	1,679,693	2,009,799	918,804	273,542

—V. 170, p. 2025.

International Harvester Co.—Sales Below a Year Ago

Period End. Oct. 31—	1949—3 Mos.—1948	1949—12 Mos.—1948
Sales (est.)	203,356,000	255,885,000

—V. 170, p. 1700.

International Hydro-Electric System—Plan for Retirement of Debentures Approved

The SEC Dec. 8 approved Part II of a plan filed by Bartholomew A. Brickley, trustee under Section 11 (d) of the Holding Company Act of 1935, for the retirement of International Hydro-Electric 6% debentures. At the same time, the Commission denied an application filed by a class A stockholder for the modification of a 1942 Commission order directing that International Hydro-Electric be liquidated and dissolved.

Part II of the Trustee's plan, approved by the Dec. 8 action as an interim step in the ultimate liquidation of International Hydro-Electric, provides that the principal amount of the past due debentures, now reduced to \$15,940,800, be paid in full in cash out of funds to be obtained from the sale of approximately \$5,000,000 worth of common stock of Gatineau Power Co., a Canadian subsidiary, a temporary bank loan of approximately \$10,000,000, and available treasury cash. The Commission's approval, however, was subject to the condition that the trustee sell at least \$5,000,000 worth of Gatineau common stock and that he sell more than this amount if he can do so advantageously.

The Trustee's liquidation and dissolution plan was submitted in four parts. Part I was consummated on July 1, 1949, with the payment of \$100 in cash on the principal amount of each debenture, leaving \$600 principal amount due on each debenture, and this is the amount to be retired pursuant to the provisions of Part II. Proceedings are still pending with respect to Part III and IV of the trustee's plan, which provide for the allocation of the remaining assets between Preferred and class A stockholders, and for the final winding up of International Hydro-Electric.—V. 170, p. 2025.

International Mining Corp.—Offer Made to Stkholders—

Pitman & Co., investment bankers of San Antonio, Texas, and associates, have made an offer to purchase, at \$6 per share, a maximum of 30,000 shares of International common stock on a first-come, first-served basis. This offer will expire at the close of business on Dec. 16, 1949.

Payment for all the stock tendered and accepted under this offer will be made by The Marine Midland Trust Co., 120 Broadway, New York, N. Y.

The bankers reserve the right, at their option, to purchase any or all shares over and above the 30,000 that may be tendered.—V. 170, p. 2025.

International Nickel Co. of Canada, Ltd.—New Dir.—

Robert C. Stanley, Chairman, on Dec. 5 announced the election of R. Ewart Staver of Montreal, as a director of this company. Mr. Staver is President and a director of The Consolidated Mining and Smelting Co. of Canada, Ltd., and a director of the Bank of Montreal; Sun Life Assurance Co. of Canada; Dominion Bridge Co., Ltd.; Dominion Engineering Works, Ltd.; Canada Starch Co., Ltd.; Amalgamated Metal Corp., Ltd.; Henry Gardner & Co., Ltd., and other companies.—V. 170, p. 1914.

Interstate Department Stores, Inc.—Nov. Sales Off—

Period End. Nov. 30—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$5,857,814	\$6,358,302

—V. 170, p. 1914.

Interstate Power Co.—Distribution to Ctf. Holders—

The New York Curb Exchange announced on Dec. 8 that this company's debenture escrow certificates will be quoted ex a distribution of \$32.75 per \$1,000 principal amount of the certificates beginning Dec. 16, 1949. The distribution is to be made on Jan. 1, 1950, to holders of record at the close of business on Dec. 20, 1949.

The Chemical Bank & Trust Co., New York, N. Y., escrow agent, will handle the distribution.—V. 170, p. 1914.

Intertype Corp.—Outlook Not Bright—

Neal Dow Becker, President, on Dec. 2 said in part: "The outlook in the field of machinery for the graphic arts is not bright, at least as compared with the past four years."

"Backlogs have either disappeared or have been reduced to such proportions as not to furnish manufacturers with the comfort which they enjoyed up to a year or so ago."

"On the whole the prediction of a lower volume of business in 1950 appears to be indicated.—V. 170, p. 2130.

Iowa Electric Light & Power Co.—Debs. Authorized—To Be Placed Privately—

The ICC on Nov. 29 authorized the company to issue not exceeding \$4,000,000 3½% sinking fund debentures, to be sold at par and accrued interest, and the proceeds applied to the prepayment of outstanding 2% notes, and to improvement and extension of company's electric light and gas utility properties.

The City Bank Farmers Trust Co. will act as trustee for the issue. The debentures are to be sold using the services of Harris, Hall & Co. (Inc.), as agent, to the Equitable Life Assurance Society of the United States.—V. 170, p. 1914.

Iowa Power & Light Co.—Bonds Offered—Halsey, Stuart & Co. Inc. and associated underwriters on Dec. 8 offered \$7,500,000 first mortgage bonds, 2¾% series due 1979 at 102½% and accrued interest. The issue was awarded on a bid of 102.019%.

Other bids received at the sale for the bonds as 2¾s included: Equitable Securities Corp., 101.81; Kidder, Peabody & Co., 101.809; Salomon Bros. & Hutzler, 101.79; Glore, Forgan & Co., W. C. Langley & Co. and Union Securities Corp. (jointly), 101.7599; White, Weld & Co., 101.759; Smith, Barney & Co., 101.699; Lehman Brothers, 101.661; The First Boston Corp., 101.65; Blyth & Co., Inc., 101.609.

The company intends to apply the proceeds from the sale of the bonds to pay in part for the acquisition and construction of additional property and to pay promissory notes incurred for the same purposes.

Company furnishes electricity and gas in Des Moines, and either or both services in other municipalities, communities and rural territory in 24 counties in the State of Iowa having an estimated population in 1940 of 420,000.

During the 12 months ended Aug. 31, 1949, approximately 75% of its gross operating revenue was derived from its electric business, approximately 24% from its natural gas business and the remainder from its heat and ice business. During that 12 months' period total operating revenues were reported to be \$17,598,213, and after depreciation and all taxes the balance available for interest was \$3,785,543. Maximum annual interest charges on all first mortgage bonds to be outstanding after this financing will require \$938,750.

CAPITALIZATION GIVING EFFECT TO PRESENT ISSUE

	Authorized	Outstanding
First mortgage bonds		
3¼ series due 1973		\$17,000,000
3¼ series due 1978		6,000,000
2¾ series due 1979		7,500,000
Promissory notes 2¼% due serially		
1950 to 1953	\$1,000,000	1,000,000
Cumul. pfd. stk. (par \$100)	100,000 shs.	
3.30 cumul. pfd. stock		50,000 shs.
Common stock (par \$10)	1,500,000 shs.	1,230,000 shs.

*The amount of bonds of all series which may at any time be outstanding is unlimited, except that additional bonds are issuable only in accordance with the Indenture.

NOTE—The proposed plan for liquidation of United Light & Ry. Co. and Continental Gas & Electric Corp. (parents) contemplates that company will increase its authorized common stock and that additional shares of common stock will be issued in part against capitalization of surplus and in part for cash.

UNDERWRITERS—The names of the purchasers and the principal amounts of new bonds agreed to be purchased by them, respectively, are as follows:

Halsey, Stuart & Co. Inc.	\$5,450,000
Mullaney, Welis & Co.	250,000
Otis & Co.	900,000
Stern Brothers & Co.	500,000
Thomas & Company	250,000
Wheelock & Cummins, Inc.	150,000

—V. 170, p. 2130.

Jack & Heintz, Inc.—War Staff Receives Last of Share in Profits—

Checks totaling \$1,092,240 were mailed Dec. 6 to the people who worked for this corporation during the lush war years, according to an Associated Press dispatch from Cleveland, O., which added: This wound up payments from the Jaeco Employees Profit Sharing Trust, the administering trustee, G. H. Hoffman, announced. In all, he said, participants in the funds of 1944 and 1945 received \$8,618,777.

Checks went to 8,147 participants in 41 states, the District of Columbia, Canada and England, he said.

This corporation merged with Precision Products Corp., in March, 1946 and the consolidated firm is under new management and is known as Jack & Heintz Precision Industries, Inc.—V. 163, p. 1286.

Kaiser-Frazer Corp.—Eaton Seeks Report—

Cyrus S. Eaton of Cleveland, Ohio, investment banker, filed a protest on Dec. 2 with the Securities and Exchange Commission against what he called the corporation's failure to issue a financial report for the third quarter of this year. Describing himself as a stockholder, he telegraphed the SEC that "the stockholders and the public are entitled to know the full extent of the company's losses for the first nine months of 1949." He said it would be at least \$20,000,000. SEC officials said a statement was filed by the corporation last

month. It shows only gross sales, which is all the Commission requires quarterly, and is not a full financial statement.

Hearings Open on Settlement of Suit—

Hearings on a proposed \$1,379,503 settlement of a suit by two stockholders against Henry J. Kaiser, Chairman, and other officers and directors of the corporation began at Detroit, Mich., on Dec. 6 before Federal District Judge Frank A. Picard.—V. 169, p. 906.

Kansas Gas & Electric Co.—Sells \$3,000,000 Bonds Privately—The company, it was announced Dec. 8, has sold privately \$3,000,000 first mortgage bonds, 2¾% series, due Dec. 1, 1979. The issue was sold at 100 and interest to the following institutional purchasers in the amounts indicated: Phoenix Mutual Life Insurance Co., \$1,000,000; Aetna Life Insurance Co., \$1,000,000; Life Insurance Co. of Virginia, \$400,000; Reliance Life Insurance Co. of Pittsburgh, \$400,000; and Peoples Life Insurance Co., \$200,000. Union Securities Corp. acted as agent.

Proceeds will be used to reimburse company's treasury for construction expenditures already made and to finance further construction and improvement of its operating facilities, the application said.—V. 170, p. 1915.

Keystone Custodian Funds, Inc.—Record Assets—

Combined net assets of the ten Keystone Custodian Funds on Oct. 31, 1949, reached a new high of \$186,295,100. It was disclosed by the annual reports of Keystone Funds B2 and B3. This total represents an increase of \$6,734,000 over the combined net assets of \$179,561,100 on Oct. 31 of last year. Total shareholders also reached a new high of \$2,755.

Net assets of the Medium Grade Bond Fund B2 amounted to \$15,889,863 on Oct. 31, 1949, equal to \$22.58 per share. This compares with net assets of \$16,540,296 at the close of October last year, equal to \$23.55 per share. During the 12-month period the number of shares outstanding increased from 699,495 to 703,634.

The report of the Appreciation Common Stock Fund S3 shows net assets of \$12,362,834 on Oct. 31 of this year, equal to \$10.96 per share. A year ago net assets were \$12,477,053, equal to \$12.62 per share. The number of shares outstanding increased from 988,467 on Oct. 31, 1948, to 1,126,207 on Oct. 31, 1949.—V. 170, p. 1503.

(G. R.) Kinney Co., Inc.—Nov. Sales Slightly Lower—

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$2,542,000	\$2,756,000

—V. 170, p. 1915.

Laclede-Christy Co.—Buys Colorado Plant—

This company has acquired the capital stock of Diamond Fire Brick Co. of Canon City, Col., giving it its 14th manufacturing unit, of which it now owns eight and is affiliated with six, according to D. N. Watkins, President. Of this total, ownership of four plants has been realized in the past five years including one at Birmingham, Ala.; Osceola Mills, Pa., and Warm Springs, Cal., besides the newly acquired unit at Canon City. The last mentioned represents a value of about \$500,000. The deal was consummated largely through a cash transaction. Controlling interest formerly was held by the American Arch Co. of New York, which is being liquidated. The Diamond plant produces fire clay brick and silica brick.—V. 170, p. 1496.

Laclede Gas Light Co.—Annual Meeting, Etc.—

On Oct. 28 the directors changed the accounting period from a calendar year to that of a fiscal year beginning Oct. 1, and also changed the yearly meeting of stockholders to the fourth Thursday in January from the third Wednesday in April.—V. 170, p. 1599.

Lake Forest Academy, Lake County, Ill.—Bonds Offered—Francœur & Co. and W. C. Gibson Co., Chicago, on Dec. 1 offered \$400,000 4½% first refunding mortgage serial bonds.

The bonds are dated Oct. 15, 1949, and mature semi-annually Oct. 15, 1950, through Oct. 15, 1959.

Lake St. John Power & Paper Co., Ltd.—Earnings—

Nine Months Ended Sept. 30—	1949	1948
Net operating profit	\$826,320	\$1,514,095

—V. 170, p. 1191.

Lautaro Nitrate Co., Ltd.—Interest Payment—

Payment of interest amounting to \$30 per \$1,000 bond will be made on Dec. 31, 1949, on the first mortgage income bonds, due 1975, to holders of record on Dec. 21, 1949.

The New York Stock Exchange on Dec. 2 directed that Exchange contracts in said bonds on Dec. 19, 1949, unless made specifically for cash, shall be ex-interest \$30 per \$1,000 bond; and that the bonds shall continue to be dealt in "flat."—V. 169, p. 2644.

Lawrence (Mass.) Gas & Electric Co.—Registration—

The company on Dec. 1 filed a registration statement with the SEC covering \$2,750,000 of series A first mortgage bonds, due 1979. The name of the underwriter will be determined by competitive bidding. Proceeds will be used to redeem \$1,500,000 3¼% series A first mortgage bonds, due 1968, at 102¼% and to repay notes held by banks.—V. 170, p. 2226.

Lehigh Coal & Navigation Co.—Sells Bonds Privately

The company announced Dec. 2 the sale of \$6,000,000 general mortgage and collateral trust bonds, series A 4½% due Dec. 1, 1959, to a group of institutional investors. Kidder, Peabody & Co. acted as agent for the company in arranging this financing.

The proceeds of this issue will be applied to the retirement of current bank loans amounting to approximately \$1,700,000, and the balance will be added to the company's general funds for the purpose of defraying a portion of the cost of an extensive modernization program which is already under way. This modernization program, on which the company is embarking after studies by two independent engineering firms, provides for an expansion of its strip mining operations, and other important additions and improvements to its coal mining equipment. This modernization program when finally completed will represent an expenditure of approximately \$8,000,000.

The company's subsidiary, The Lehigh & New England RR., has practically completed its program of dieselizing its motive power; such dieselization will be completed this month and has already resulted in substantial operating economies. These additions and improvements to the company's properties should result in a material increase in consolidated net income.—V. 170, p. 1915.

Lehigh Valley RR.—Earnings—

October—	1949	1948	1947	1946
Gross from railway	\$5,589,874	\$7,195,214	\$6,658,300	\$6,219,405
Net from railway	1,199,220	1,883,530	1,204,630	1,166,169
Net ry. oper. income	592,661	1,323,181	478,111	739,415
From January 1—				
Gross from railway	57,838,146	66,670,340	60,497,841	55,500,326
Net from railway	10,430,830	13,654,196	10,654,395	9,799,464
Net ry. oper. income	4,628,162	7,717,430	4,215,724	4,162,337

Trustee Resigns—

The Girard Trust Co., Philadelphia, Pa., has resigned as trustee for the general consolidated mortgage bonds due May 1, 2003, such resignation to become effective at the close of business on Dec. 31, 1949.—V. 170, p. 1915.

Lerner Stores Corp.—November Sales Decrease—

Period End. Nov. 30—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$9,760,983	\$10,920,249

—V. 170, p. 1915.

Long Island Water Corp.—Trustee, Etc.—

Guaranty Trust Co. of New York has been appointed trustee, registrar and paying agent for an additional issue first mortgage bonds, series B, 3½%, due Sept. 1, 1976.—V. 170, p. 2131.

Lorain (Ohio) Telephone Co.—Files—

The company on Nov. 29 filed a letter of notification with the SEC for 3,489 shares (no par) common stock, to be offered at \$20 each. Proceeds will be used to partially reimburse the company's treasury for additions to property made in 1948.—V. 169, p. 1780.

Louisville Gas & Electric Co. (Ky.)—Weekly Output—

Electric output of this company for the week ended Dec. 3, 1949, totaled 39,365,000 kwh., as compared with 36,403,000 kwh. for the corresponding week last year, an increase of 8.1%. After excluding sales to other utilities, local sales increased 0.4% in the corresponding period.—V. 170, p. 2226.

(M.) Lowenstein & Sons, Inc.—Two New Directors—

William H. Grier, Executive Vice-President and General Manager of the Rock Hill Printing & Finishing Co., a subsidiary, and Joseph J. Lyons, Executive Vice-President of the Lowenstein mill divisions, have been elected directors.—V. 170, p. 1599.

M and M Wood Working Co.—Earnings—

Three Months Ended Oct. 31—	1949	1948
Sales	\$5,487,391	\$6,984,429
Net earnings after taxes	337,000	1,158,049
Earnings per common share	\$0.24	\$0.83

—V. 170, p. 1599.

(R. H.) Macy & Co., Inc. (& Subs.)—Earnings—

Period—	13 Wks. End—	52 Wks. End—
	Oct. 29, '49	Oct. 30, '48
Net retail sales	77,496,000	77,646,000
Earnings before Fed. inc. taxes	2,124,000	4,728,000
Federal income taxes	850,000	1,896,000
Net earnings	1,274,000	2,832,000
Divs. on pld. stock	176,000	176,000
Bal. for common stk.	1,098,000	2,656,000
Earnings per common share	\$0.64	\$1.54

—V. 170, p. 1599.

Magnavox Co.—Registers With SEC—

The company Dec. 2 filed a registration statement with the SEC seeking registration of 100,000 shares of class A stock (\$1 cumulative convertible preference stock, \$15 par). The prospectus names Maynard H. Murch & Co. (Cleveland) as the principal underwriter. The public offering price and underwriting terms are to be supplied by amendment. Proceeds of the sale, estimated at \$1,300,000, will be used to retire \$650,000 of bank loans and to increase working capital by \$650,000. The new shares are to be convertible into common stock of the company on a share for share basis.—V. 170, p. 2227.

Majestic Radio & Television Corp.—Sold—

The sale of assets of this corporation, mainly to the Chicago Rawhide Manufacturing Co., was approved on Dec. 6 by Federal Judge Philip L. Sullivan at Chicago, Ill. The sale of all the assets brought \$1,474,554.

The assets, previously appraised at \$1,340,987, were sold at public auction at the company's plant in Elgin, Ill., on Nov. 29, 30, and Dec. 1. The 79-acre plant sold for \$1,556,000 to Chicago Rawhide. Various other buyers were awarded machinery and materials for \$154,554. Good-will and patents brought another \$70,000.

It was said that the Rawhide company will manufacture oil seals for autos in the Elgin plant.—V. 170, p. 1804.

Marine Midland Corp.—12½¢ Dividend—New Dirs.—

The directors on Dec. 7 declared a quarterly dividend of 12½ cents per share on the common stock, payable Jan. 3 to holders of record Dec. 16, 1949. Payments in 1949 were as follows: Jan. 3 and July 1, 20 cents each; and Oct. 3, 10 cents. In 1948, the common stock received a total of 40 cents per share.

General Lucius D. Clay and Thomas Robins, Jr., President of Hewitt-Robins, Inc., were elected directors of the corporation. General Clay is also a director of the Marine Midland Trust Co. of New York and of The Lehman Corp.—V. 170, p. 1600.

Massachusetts Mutual Life Insurance Co.—Shows Gains—

The new mortgage loan procurement procedure of this company is proving to be highly successful, according to Alexander T. Maclean, President. It accounted for over \$27,500,000 of new commitments in the first nine months of this year, in addition to new business from all other sources. Commitments for new loans outstanding Sept. 30 were \$67,358,197.

Mortgage loans held by the company on that date amounted to \$201,725,836, representing a nine-months' net increase of \$45,845,670. There is an average yield of 3.96%, compared with 3.92% a year ago and 3.94% on loans in the portfolio last Jan. 1.

New commitments for the period show an average interest rate of 4.1391% compared with 4.0589% in the same period last year. This year new loans were completed for \$53,765,675, an increase of \$31,981,129 over the corresponding months of 1948, and loans for \$2,545,634 were renewed. There were no foreclosures.—V. 170, p. 2227.

(The) McBee Co.—Davis Elected a Director—

H. C. Davis, Vice-President in charge of sales, has been elected a director.—V. 170, p. 1297.

McCrory Stores Corp.—November Sales Lower—

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$8,261,596	\$8,700,555
	\$79,171,745	\$80,627,715

The company operated 201 stores in November, 1949; this is two less than in the corresponding month of last year.—V. 170, p. 1916.

(F. H.) McGraw & Co.—Increases Par of Shares—

The stockholders on Dec. 5 approved a recapitalization plan boosting the par value of the common stock to \$2 a share from 10 cents. New certificates will be issued to supplant present certificates but the number of shares will not be affected. See V. 170, p. 2131.

McLellan Stores Co.—November Sales Lower—

Period End. Nov. 30—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$4,597,923	\$4,695,436
	\$41,149,723	\$41,898,777

—V. 170, p. 1916.

Melville Shoe Corp.—November Sales Lower—

Period End. Nov. 30—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$5,180,512	\$5,551,697
	\$62,182,303	\$66,176,389

—V. 170, p. 1916.

Mercantile Stores Co. Inc.—Nov. Sales Off 7.2%—

Period End. Nov. 30—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$10,498,100	\$11,315,300
	\$88,505,300	\$94,205,900

—V. 170, p. 1916.

Middle South Utilities, Inc.—Weekly Input—

For the week ended Dec. 1, 1949, the System input of subsidiaries of this corporation amounted to 82,450,000 kwh., an increase of 6,590,000 kwh., or 8.6%, over the corresponding week of last year.—V. 170, p. 2227.

Miller-Wohl Co.—November Sales Decline—

Period End. Nov. 30—	1949—Month—1948	1949—4 Mos.—1948
Sales	\$2,687,563	\$3,044,114
	\$10,128,434	\$11,718,229

—V. 170, p. 1916.

Mississippi River Fuel Corp.—Secondary Offering—

Blyth & Co. Inc., on Dec. 2 offered as a secondary distribution 10,000 common shares (par \$10) at \$36½ per share, with a dealer concession of 80 cents a share. The offering was oversubscribed.—V. 170, p. 1916.

Missouri-Kansas-Texas RR.—Earnings—

October—	1949	1948	1947	1946
Gross from railway	\$7,182,172	\$7,745,695	\$5,942,902	\$4,896,105
Net from railway	2,341,669	2,166,600	1,102,260	933,735
Net ry. oper. income	1,049,206	953,704	329,965	307,217
From Jan. 1—				
Gross from railway	62,797,726	68,087,345	56,356,856	50,449,883
Net from railway	16,265,743	15,083,512	12,306,138	9,836,127
Net ry. oper. income	6,186,103	7,557,470	4,363,993	3,572,177

—V. 170, p. 2131.

Monogram Pictures Corp.—Officials Buy Stock—

A group of officials of this corporation headed by S. Brody, President, has purchased 100,000 shares of the company's common stock at \$4 per share from a group headed by L. E. Wolfson, of Jacksonville, Fla., Mr. Brody announced on Dec. 5.—V. 170, p. 2131.

Montana-Dakota Utilities Co.—To Lease and Operate Pipe Line to Be Built by Montana-Wyoming Gas Pipe Line Co.—To Issue Additional Stock for Exchange—

The PPC on Dec. 2 authorized the company to lease and operate a pipeline, to be built by Montana-Wyoming Gas Pipe Line Co., extending from the Worland gas field in Wyoming to the Cabin Creek Compressor Station of Montana-Dakota north of Baker, Mont., which by the end of 1951 will make available an additional 25,000,000 cu. ft. of natural gas per day to Montana-Dakota's customers in Montana and North and South Dakota.

The PPC also authorized Montana-Dakota to construct two branch lines extending from the Wyoming-to-Montana line, one a 1½-mile line, connecting with its existing 8-inch pipeline at Miles City, Mont., and the other, a 3-mile line, connecting with a distribution system to be built in Forsyth, Mont.

The facilities which Montana-Wyoming will construct and lease to Montana-Dakota include the 340-mile, 12½-inch line extending from the Worland Field in Washakie County, Wyo., to Montana-Dakota's Cabin Creek Compressor Station in Fallon County, Mont., and a combination gas compressor, dehydration and sulphur removal plant near the Wyoming origin of the line. Estimated cost of these facilities is \$9,089,085.

In a concurrent order, the Commission authorized Montana-Dakota to issue 241,577 shares (\$5 par) common stock to be available for exchange on a share-for-share basis for a maximum of the same number of shares of Montana-Wyoming's (\$5 par) common stock during the three years from Jan. 1, 1956 to Dec. 31, 1958. Montana-Dakota said the purpose of permitting the exchange of stock between stockholders of the two companies is to facilitate the sale of Montana-Wyoming's stock and the construction of the Worland pipeline.—V. 170, p. 984.

Montgomery Ward & Co., Inc.—Nov. Sales Lower—

Per. End. Nov. 30—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$115,726,581	\$124,696,127
	\$956,999,961	\$1,090,672,344

—V. 170, p. 1916.

(G. C.) Murphy Co.—November Sales Lower—

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$11,487,614	\$12,144,181
	\$117,083,112	\$113,746,822

There were 218 stores in operation at the close of November, 1949, as compared to 210 stores in operation at the close of November, 1948.—V. 170, p. 1916.

Mutual Life Insurance Co. of New York — Increases Policyholder Dividends for 1950—

The company announces an increase of \$600,000 in dividends to policyholders in 1950. Dividends next year will total \$16,800,000, compared with \$16,200,000 in 1949.

This will result, according to the announcement, in larger dividends on 73% of all Mutual Life policies in force for more than one year. Another 24% will receive the same dividend as in 1949, or will receive their first dividend in 1950. The remainder of the policies, 3%, will receive slightly smaller dividends than in 1949, because, in general, premium payments on the contracts have been completed.

Dividend disbursements for 1950 are subject to final approval by the board of trustees at a meeting early next year.—V. 170, p. 2132.

National Enameling & Stamping Co.—New Pres., etc.

Stevens A. Bennett, a director of the company since April of 1949, has been elected President, succeeding Willard H. Sahloff whose resignation as President and a director was accepted on Dec. 6.

William H. Saunders, Jr., of New Orleans, was elected a director to fill the vacancy caused by Mr. Sahloff's resignation as a director. Mr. Bennett also is Chairman of the Board of Bennett Industries, Inc., of Peotone, Ill. Since 1929 Mr. Saunders has been President and Chairman of the Board of International Lubricant Corp., which he founded and he is a director of the Hibernia National Bank of New Orleans.

Large Stockholder Plans Fight Over "Mismanagement" Charge—Committee to Seek Proxies—

Top officers in this company were charged on Dec. 1 with "mismanagement and neglect" by its largest stockholder, Arthur Keating, Chairman and President of Keeco Products Co.

Mr. Keating, who owns with his family approximately 66,400 shares of Nesco common stock, announced his plan to form a committee for the common stockholders with headquarters in New York "to wage a proxy contest aimed at replacing the directors and officers of the company who are directly responsible for its present condition." Mr. Keating said the committee will "carry the story of mismanagement of the company's 1,200 stockholders between now and the annual meeting on April 11, 1950."

The company operates six plants in the United States, producing a wide range of household products with enameled, japanned and galvanized finishes. Its sales in the first nine months of 1949 totaled \$11,149,836, as against \$14,385,220 for the like period in 1948. Earnings for the nine months in 1949 were \$56,435, or 12 cents a share, compared with \$780,272, or \$1.71 per share in 1948.

Mr. Keating, who became a director in April "after requesting representation on the board for nearly three years," said that "harmony disappeared from the board in June of this year at the moment I discovered a startling fact known only to Alfred J. Kieckhefer, Chairman, and his former officers—the company since the fall of 1948 has been faced with an enormous Federal tax deficiency. A letter to stockholders received in August of this year from William H. Sahloff, President, disclosed for the first time that the Treasury Department was contending that this tax deficiency approximated \$850,000."

Mr. Keating further said in part:

"In the face of the Treasury Department's assertion of a substantial tax deficiency against the company—and a then already weakened cash position—the Kieckhefer group in March, 1949—one month before the last annual meeting—voted to distribute approximately \$300,000 in cash bonuses. Of this amount, practically \$100,000 was paid to three top officers headed by Mr. Kieckhefer. The bonuses to these men were in addition to approximately \$91,000 in salaries received by the same three top executives."

"There is, in my opinion, an inequitable, unfair and unjust pension plan in effect at Nesco. The plan is for salaried employees only, and that gives the top officers most of the benefit. The insurance premium for the pension plan approximates \$100,000 a year. Of that cost approximately \$16,000 a year is the cost of the pension plan for the benefit of Mr. Kieckhefer alone. The plan is dangerous at this particular time in view of the social unrest on the pension question, and because the rank and file of hourly workers are not included at all."

"Since July, Mr. Kieckhefer has attempted to obtain from the board—and from a committee of the board which he personally appointed—approval for a completely unjustified personal contract for himself."

with Nesco, which was to pay him a \$44,000 salary for the year 1949 (admittedly a bad year); \$36,000 in 1950, and \$30,000 per year from 1951 to 1954, inclusive. Thereafter, it would pay \$895 a month for the rest of his life. Mr. Kieckhefer still seeks approval of this contract at every meeting of the board, although he is no longer the chief executive officer of the corporation and, I understand, participates in none of its daily management."

"In view of the company's condition and the resignation of Mr. Sahloff," he concluded, "it is imperative that a new man be selected immediately." Mr. Sahloff has, early in October, announced his intention to resign as President. His appointment as Manager of the General Electric Receiver Division was announced about two weeks ago.—V. 170, p. 1601.

National Railways of Mexico—Agreement Adjusting Debt to Be Declared Operative—

The Government of Mexico, through its Finance Minister, Ramon Beteta, and the International Committee of Bankers on Mexico, announced Dec. 6 that subject to certain conditions the agreement dated Feb. 20, 1946 for adjusting the debt of the National Railways of Mexico as modified by an amendment dated Nov. 24, 1949, executed by the Government and the committee will be declared operative shortly.

Conferences between the Finance Minister and representatives of the committee have been concerned with the wish on both sides that the offer contained in the 1946 agreement be declared effective promptly, provided some acceptable method could be found for dealing with the four years accumulated services since Jan. 1, 1946, from which date payments under the original plan were to have accrued. After a full discussion of the problem created by such accumulated liability the committee has agreed with the Government that the plan be declared operative provided withdrawals of bonds prior to the expiration of the right of withdrawal do not, in the opinion of the Government and the committee, unduly reduce the present percentage of acceptance. It is hoped that the plan may be declared operative as of Jan. 1, 1950.

The amendment of Nov. 24, 1949 to the Feb. 20, 1946 agreement contains the following changes in such agreement:

(1) **Interest Under Plan A**—Interest accrued over the four years 1946-49, inclusive, on bonds accepting Plan A, together with interest over the four years 1950-53, inclusive, is to be paid during such four years 1950-53, inclusive, so that during each of such four years, two years' service is to be provided. The procedure for carrying out this arrangement is to provide that coupons numbered 1 and 2, due respectively April 1, 1946 and Oct. 1, 1946, are to be paid on April 1, 1950. Similarly, coupons numbered 3 and 4, due respectively April 1, 1947 and Oct. 1, 1947, are to be paid on Oct. 1, 1950, and so on through 1953, after which date the service provided in the original plan is to be resumed.

(2) **Sinking Fund Under Plan A**—The sinking fund obligations for the years 1946 and 1947 are to be payable in 1950. The sinking fund obligations for 1948 and 1949 are to be payable in 1951 and so on, so that two years' sinking fund obligations are to become payable in each of the years 1950-53, inclusive, after which date the original provisions of the 1946 agreement are to be resumed.

(3) **Annuities Under Plan B**—The modified agreement contemplates that the annuities, payable to retire bonds under Plan B, applicable to the years 1946 and 1947 are to become payable on April 1, 1950 and Oct. 1, 1950, respectively. The sum so payable is to be used for the purchase or redemption of bonds at prices not in excess of the respective applicable redemption price for each such year 1946 and 1947 pursuant to the 1946 agreement. The annuities applicable to the years 1948 and 1949 are to be paid on April 1, 1951 and Oct. 1, 1951, respectively and so on, so that two years' annuities are to be payable in each of the years 1950-53, inclusive, after which date the original provisions of the 1946 agreement are to be resumed.

Except for certain minor modifications to carry out the modifications summarized above, all other terms and provisions of the agreement of Feb. 20, 1946 are to remain in full force and effect.

The offer by the Mexican Government, modified as set forth, is to be made available to bondholders who have qualified their bonds as being of non-enemy ownership under the 1942 decree of the Mexican Government. Formal notice of this modification is to be published by the Mexican Government. Such notice will name a date, prior to which assenting bondholders will have the right to withdraw assent to the provisions of the 1946 agreement or to change their assent from Plan A to Plan B or vice versa, and bondholders who refrain from exercising such right of withdrawal will be deemed to have assented to the modifications.

The amended agreement has been approved by the various sections of the committee in the United States, England, France, Belgium, Switzerland and the Netherlands.

Copies of the amendment and of the original agreement are available for inspection at the following offices, to which inquiries may be addressed:

International Committee of Bankers on Mexico, 25 Broad St., New York 4, N. Y.

Morgan Grenfell & Co., Ltd., 23 Great Winchester St., London, E. C. 2, England.

Association Suisse des Banquiers, Aeschengraben 11, Basel, Switzerland.

Association Nationale des Porteurs Français de Valeurs Mobilières, 22 Boulevard de Courcelles, Paris, France.

Association Belge pour la Défense des Detenteurs de Fonds Publics, Rempart Ste. Catherine 55, Antwerp, Belgium.

Vereniging voor den Effectenhandel Beursplein 5, Amsterdam, Holland.—V. 164, p. 1635.

National Rubber Machinery Co.—Omits Dividend—

The directors on Dec. 1 decided to limit dividends this year to the 75 cents per share already paid, and voted unanimously to omit the regular quarterly dividend for December. The last regular quarterly payment of 25 cents per share was made on Sept. 29.

Paul A. Frank, President, in a letter to stockholders, said in part: "The volume of work obtainable for our three plants during the past months has not been sufficient to enable us to conduct operations on a profitable basis. In fact, for 1949 we will show a loss."

"Nevertheless," said Mr. Frank, "the management is willing to express the hope that the coming year, 1950, will find the company operating at a profit."—V. 167, p. 1696.

National Shirt Shops of Delaware, Inc.—Sales—

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$1,252,001	\$1,266,974
	\$12,378,970	\$11,940,309

There were 96 stores in operation in November, 1949 against 89 stores for the same period a year ago.—V. 170, p. 1917.

Neisner Brothers, Inc.—November Sales Off—

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$5,209,967	\$5,366,601
	\$47,502,977	\$47,549,857

—V. 170, p. 1917.

(Herman) Nelson Corp.—Proposed Merger—Earnings

See American Air Filter Co. above.—V. 170, p. 1398.

Neville Corp., New York—Files With SEC—

The company on Nov. 30 filed a letter of notification with the SEC for 100,000 shares of common stock (par \$1), to be offered at \$1.25 per share. Underwriter, Dunne & Co., New York. The underwriter also will receive warrants to purchase 20,000 common shares at \$1.25 per share, exercisable on or before Nov. 15, 1952, at rate of one warrant for every five shares sold. General corporate purposes.

New England Electric System—Stock Subscriptions—

Of the offering of 669,508 common shares (par \$1) offered to common shareholders for subscription at \$10.50 per share 480,493 shares were subscribed for by stockholders and 189,015 were taken up by the underwriters headed by Harriman Ripley & Co., Inc. and Goldman, Sachs & Co., and offered at \$10½ per share.

PURPOSE—The net proceeds will be added to the general funds of the company and applied in furtherance of the construction programs

of its subsidiaries, either through advances to subsidiaries or the purchase of additional shares of their capital stocks, issued for the purpose of permanently financing construction expenditures. Subsidiaries will utilize the proceeds to pay debt to the company and (or) reduce or pay off in entirely bank debt incurred for construction purposes. Total bank debt of subsidiaries already incurred for construction, as at Sept. 30, 1949, is \$16,013,000 including \$3,725,000 short-term.

CAPITALIZATION GIVING EFFECT TO OFFERING

Funded debt of company:	Authorized	Outstanding
Borrowings under loan agreement	\$10,000,000	\$7,000,000
3% debentures due 1967	25,000,000	24,490,000
3 1/4% debentures due 1977	50,000,000	50,000,000
Of subsidiaries:		
Mortgage bonds		90,056,400
Bank loans		12,288,000
Preferred stock of subsidiaries		17,725,600
Minority interests in common stocks and surplus of subsidiaries		11,744,383
Common shares of company (\$1 par)	8,500,000 shs.	7,364,583 shs.

UNDERWRITING—The names of the underwriters and the respective percentages of the unsubscribed shares to be purchased by each are as follows:

	Per-centage		Per-centage
Harriman Ripley & Co., Inc.	4.00	A. M. Kidder & Co.	0.60
Goldman, Sachs & Co.	4.00	W. C. Langley & Co.	4.00
Almsted Brothers	0.20	S. R. Livingston & Co.	0.20
Bacon, Whipple & Co.	0.60	W. L. Lyons & Co.	0.40
Robert W. Baird & Co., Inc.	2.00	McDonald & Co.	2.00
Barrow, Leary & Co.	0.40	Martin, Burns & Corbett, Inc.	0.40
Bear, Stearns & Co.	4.00	Mason, Moran & Co.	0.20
Blair & Co., Inc.	2.50	A. E. Masten & Co.	1.10
William Blair & Co.	2.00	Mead, Miller & Co.	0.20
Boenning & Co.	0.40	The Milwaukee Co.	2.00
Bosworth, Sullivan & Co., Inc.	0.60	Minsch, Monell & Co.	0.20
J. C. Bradford & Co.	0.60	Moore, Leonard & Lynch	1.10
Brooke & Co.	0.60	Mullaney, Wells & Co.	0.20
Butcher & Sherrerd	0.20	Newhard, Cook & Co.	1.10
C. F. Cassell & Co., Inc.	0.20	Pacific Co. of California	1.10
Richard W. Clarke Corp.	0.40	Pacific Northwest Co.	0.60
Julien Collins & Co.	0.40	Peters, Writer & Christensen, Inc.	0.20
Crowell, Weedon & Co.	0.40	Piper, Jaffray & Hopwood	2.00
Curtiss, House & Co.	0.40	R. W. Pizzini & Co., Inc.	0.20
Dick & Merle-Smith	2.50	R. W. Pressprich & Co.	2.50
Doolittle & Co.	0.20	Reinholdt & Gardner	0.60
Francis I. duPont & Co.	1.10	Riter & Co.	2.00
Elkins, Morris & Co.	0.60	L. F. Rothschild & Co.	3.10
H. L. Emerson & Co., Inc.	0.20	Saben & Co., Inc.	1.10
Farwell, Chapman & Co.	0.40	Schoellkopf, Hutton & Pomeroy, Inc.	2.50
Field, Richards & Co.	0.40	Scott, Horner & Mason, Inc.	0.40
Glore, Forgan & Co.	4.00	Shearson, Hammill & Co.	2.00
Granbery, Marache & Co.	2.00	Stern Brothers & Co.	2.00
Hallgarten & Co.	4.00	Stifel, Nicolaus & Co., Inc.	0.60
Hallowell, Sulzberger & Co.	0.60	Stix & Co.	1.10
Hamlin & Lunt	0.20	Stroud & Co.	3.10
Wm. P. Harper & Son & Co.	0.40	Sweeney Cartwright & Co.	0.40
Hemphill, Noyes, Graham, Parsons & Co.	4.00	Union Securities Corp.	4.00
Hill & Co.	0.40	Weeden & Co., Inc.	1.70
Hill Richards & Co.	1.10	Wheelock & Cummins, Inc.	0.20
E. F. Hutton & Co.	1.10	Dean Witter & Co.	4.00
The Illinois Co.	2.00	Harold E. Wood & Co.	0.40
Indianapolis Bond & Share Corp.	0.20	Woodard-Elwood & Co.	0.40
John B. Joyce & Co.	0.20	Yarnall & Co.	0.60

Borrowings by Eubsidiaries—

In an order announced Nov. 30 the SEC authorized additional bank borrowings by seven subsidiaries of company in amounts ranging from \$50,000 to \$3,000,000 and aggregating \$4,520,000. The \$3,000,000 is to be borrowed by New England Power Co. Proceeds in all instances would be used for construction purposes or to replenish working capital depleted by past construction expenditures.—V. 170, p. 2132.

New England Gas & Electric Association—Output—

Week Ended Dec. 2—	1949	1948
Electric output (in kwh.)	16,428,638	16,003,144
Gas output (in cubic feet)	246,111,000	209,071,000
Month of November—	1949	1948
Electric output (kwh.)	67,333,408	65,735,884
Gas output (in cubic feet)	928,015,000	790,533,000

—V. 170, p. 2227.

New England Laundries, Inc.—Calls Bonds—

The corporation has called for redemption on Jan. 1, next, all of its outstanding first mortgage bonds due Jan. 1, 1956, at 100.6% of the principal amount thereof. Payment will be made at the Rockland Atlas National Bank of Boston, 199 Washington St., Boston 6, Mass. Coupons due Jan. 1, 1950 must be detached from the bonds and collected in the usual manner.—V. 149, p. 4181.

New York Auction Co., Inc.—Dividend Reduced—

The corporation has declared a dividend of 10 cents per share on the common stock, payable Dec. 15 to holders of record Dec. 8. This compares with 20 cents per share previously paid each quarter.—V. 170, p. 2027.

New York New Haven & Hartford RR.—Whittemore Resigns as President—

Laurence F. Whittemore, President since Sept. 1, 1948, has asked to be relieved of his duties after Dec. 21, to be "free to accept another position," the nature of which will be announced shortly.

Mr. Whittemore's resignation will be accepted with regret, stated Frederic C. Dumaine, Chairman, who added that his successor will be announced at a later date.

Equipment Trust Certificates Authorized—

The ICC Nov. 30 authorized the company to assume obligation and liability in respect of not exceeding \$2,340,000 2 1/4% equipment-trust certificates, to be issued by the Girard Trust Co., as trustee, and sold at 98.6993 and accrued dividends in connection with the procurement of certain new equipment.

EARNINGS FOR OCTOBER AND FIRST 10 MONTHS

Period End, Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Rail Operations—		
Operating revenues	\$ 11,435,738	\$ 14,294,266
Operating expenses	9,195,992	11,210,203
Taxes	780,000	1,184,149
Equipment rents (Dr.)	311,750	362,566
Joint facility rents (Dr.)	452,948	525,086
Net ry. oper. income	695,048	1,011,662
Fixed chgs. & conting. int.	614,591	631,773
Net income	80,457	379,889
Operating ratio	80.4	78.4
Other Than Rail Oper.:		
Non-oper. income (net)	269,930	207,058
Federal income taxes	—	39,851
Fixed chgs. & conting. int.	153,595	154,320
Net income	136,335	72,687
Total Operations:		
Net income	216,792	452,576

—V. 170, p. 2028.

New York Central RR.—Equipment Trust Certificates Offered—Public offering of \$9,600,000 2 1/4% equipment trust certificates of 1950, dated Jan. 1, 1950, and maturing \$640,000 each Jan. 1 from 1951 to 1965, was made Dec. 8, subject to approval by the ICC, at prices to yield from 1.35 to 2.875%. The offering was made by Salomon Bros. & Hutzler, Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc. The certificates were issued under the Philadelphia Plan.

The issue was awarded Dec. 7 on a bid of 99.7853. Two other bids for the certificates as 2 1/4% were received viz.: Halsey, Stuart & Co., Inc., 99.7143; Harriman Ripley & Co., Inc. and Lehman Brothers (jointly) of 99.6303.—V. 170, p. 2227.

(J. J.) Newberry Co.—Nov. Sales Slightly Off—

Period End, Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$11,773,571	\$11,934,960
	\$112,298,637	\$110,927,131

—V. 170, p. 1517.

Norfolk & Carolina Telephone & Telegraph Co.—Subscription Rights—To Sell Bonds Privately—

The common stockholders of record Nov. 15 are given the right to subscribe for 2,600 additional common shares at par (\$100) on a one-for-two basis. Rights expire Dec. 8. Stockholders also have the privilege to subscribe for any unsubscribed shares, subject to allotment. The net proceeds will be used to finance company's construction program.

The company has contracted to sell to an insurance company between Jan. 1 and April 1, 1950, \$200,000 first mortgage 3 1/4% bonds, series B, due Jan. 1, 1975. If sale is consummated proceeds will be used for construction purposes.

North American Aviation, Inc.—Earnings—Larger Dividend—

Fiscal Years Ended Sept. 30—	1949	1948
Sales and other income	\$124,734,509	\$94,782,739
Net profits after income taxes	7,306,409	6,779,561
Earnings per share	\$2.12	\$1.97

The directors on Dec. 6 declared a dividend of 75 cents per share on the 3,435,033 shares of outstanding capital stock, payable Dec. 27 to holders of record Dec. 16, 1949. This compares with 50 cents per share paid on July 20, last, and on Aug. 27 and Dec. 10, 1948.

During the quarter ended Sept. 30, 1949, total sales and other income were \$143,926. Cost of sales and other expenses totaled \$28,342,561, resulting in a net income for the quarter of \$2,111,365 after provision of \$960,000 for Federal income taxes.

Shipments valued at \$31,190,764 were made during the fourth quarter, compared with shipments totaling \$35,803,022 in the third quarter. The company's unfilled orders totaled \$228,769,961 on Sept. 30, compared to \$238,012,667 at the start of the quarter. The Sept. 30 backlog included \$21,948,058 in new business during the fourth quarter.—V. 170, p. 1601.

Northern States Power Co. (Minn.)—Stock Offering Oversubscribed—B. F. Braheney, President, announced

Dec. 7 that the offering of 1,584,238 additional common shares offered on rights to stockholders and employees at \$10.25 a share has been oversubscribed by approximately 6%. Orders for the stock totaled 1,683,006 shares. Rights expired Dec. 6. The offering was underwritten by a syndicate headed by Lehman Brothers and Riter & Co.

PURPOSE—Proceeds will be added to the general funds of the company and \$15,000,000 of such general funds used for the payment of the company's presently outstanding notes payable to banks aggregating \$15,000,000 which are due on or before Dec. 30, 1949, and which were issued on March 7, 1949, to finance in part the 1947-1951 construction program.

UNDERWRITERS—The names of the underwriters and the percentages of unsubscribed stock to be purchased by each are as follows:

	Percentage		Percentage
Lehman Brothers	3.45	Johnston, Lemon & Co.	1.72
Riter & Co.	2.04	Edward D. Jones & Co.	.95
Allison-Williams Co.	.38	Kay, Richards & Co.	.38
Ames, Emerich & Co., Inc.	.50	A. M. Kidder & Co.	1.72
Geo. G. Applegate & Co.	.13	John Kormendi Co.	.32
Arnhold and		Laird, Bissell & Meeds	.76
S. Bleichroeder, Inc.	.95	John C. Legg & Co.	1.72
Arthurs, Lestrage & Co.	.32	Lester & Co.	1.72
Bache & Co.	.95	Carl M. Loeb, Rhoades & Co.	2.69
Baker, Simonds & Co.	.13	Loewi & Co.	.95
Ball, Barge & Kraus	1.72	Irving Lundborg & Co.	.50
J. Barth & Co.	1.72	W. L. Lyons & Co.	.38
Bateman, Eichler & Co.	.76	Mackall & Co.	.50
Bear, Stearns & Co.	2.69	Mannheimer-Egan, Inc.	.19
Boenning & Co.	.50	Laurence M. Marks & Co.	2.69
Bosworth, Sullivan & Co., Inc.	.76	Mason, Moran & Co.	.76
J. C. Bradford & Co.	.50	A. E. Masten & Co.	.50
Burnham and Co.	.50	McCourtney-Breckenridge & Co.	.32
Burr & Co., Inc.	.95	McDonald-Moore & Co.	.50
Byrd Brothers	.76	James J. McNulty & Co.	.13
Campbell, McCarthy & Co., Inc.	.50	Mead, Miller & Co.	.76
C. F. Cassell & Co., Inc.	.32	Merrill, Turben & Co.	.50
Central National Corp.	.95	Metropolitan St. Louis Co.	.32
Chaplin & Co.	.32	E. W. & R. C. Miller & Co.	.75
City Securities Corp.	.32	Revel Miller & Co.	.50
Clayton Securities Corp.	.38	Mullaney, Wells & Co.	.38
Cohn & Co.	.76	Maynard H. Murch & Co.	1.72
George R. Cooley & Co., Inc.	.76	Murphy Pavre, Inc.	.32
Courts & Co.	.32	Newburger & Co.	.32
Crowell, Weedon & Co.	1.41	E. M. Newton & Co.	.50
S. K. Cunningham & Co., Inc.	.25	The Ohio Co.	.95
Curtiss, House & Co.	.50	Pacific Northwest Co.	.95
Dempsey & Co.	.38	Roger S. Palmer Co.	.38
Dixon Bretschger Noonan, Inc.	.19	Peltason, Tenebaum Co.	.38
Doolittle & Co.	.32	Peters, Writer & Christensen, Inc.	.50
A. G. Edwards & Sons	.50	Prescott, Wright, Snider Co.	.32
Elworthy & Co.	.76	Rambo, Close & Kerner Inc.	.32
Emanuel, Deetjen & Co.	.95	Reinholdt & Gardner	.76
Equitable Securities Corp.	2.69	Robinson and Lukens	.32
Clement A. Evans & Co., Inc.	.50	The Robinson-Humphrey Co.	.50
Fahay, Clark & Co.	.95	Schoellkopf, Hutton & Pomeroy, Inc.	2.69
Farwell, Chapman & Co.	.50	Schwabacher & Co.	1.72
Ferris & Co.	.50	Seasongood & Mayer	.32
Field, Richards & Co.	.38	Shearson, Hammill & Co.	1.41
First California Co.	.76	Robert Showers	.32
The First Cleveland Corp.	.76	Smith, Moore & Co.	.25
First Securities Co. of Chic.	.38	Stern, Frank & Meyer	.95
Folger, Nolan Inc.	.32	Stifel, Nicolaus & Co., Inc.	.76
Foster & Marshall	.32	Stix & Co.	.50
Robert Garrett & Sons	.32	Edw. Lower Stokes Co.	.13
Glover & MacGregor, Inc.	.32	Stroud & Co., Inc.	1.72
Goodbody & Co.	1.72	Supple, Yeatman & Co., Inc.	.50
W. D. Gradison & Co.	.50	Sutro & Co.	1.41
Granbery, Marache & Co.	1.72	Sweeney Cartwright & Co.	.32
Green, Ellis & Anderson	.50	Swiss American Corp.	.76
Greene & Brock	.25	Tausig, Day & Co., Inc.	.32
Greenman & Cook, Inc.	.13	Townsend, Dabney & Tyson	.38
Hallowell, Sulzberger & Co.	.38	Wagonseller & Durst, Inc.	.50
Hamlin & Lunt	.32	Walston, Hoffman & Goodwin	.76
Harrison & Co.	.32	Watling, Larchen & Co.	1.41
Ira Haupt & Co.	.50	Harold E. Wood & Co.	.50
J. B. Hilliard & Son	.76	Wurts, Dulles & Co.	.50
W. E. Hutton & Co.	2.69	F. S. Yantis & Co., Inc.	.38
Investment Corp. of Norfolk	.32	Yarnall & Co.	.76
Jenks, Kirkland & Co.	.32	Zuckerman, Smith & Co.	.19
Johnson-McKendrick Co., Inc.	.95		

CAPITALIZATION, GIVING EFFECT TO PRESENT OFFERING

First mortgage bonds:	Authorized	Outstanding
Series due Feb. 1, 1974, 2 1/4%	—	\$5,000,000
Series due Oct. 1, 1975, 2 1/4%	—	75,000,000
Series due July 1, 1978, 3%	—	10,000,000
Series due Aug. 1, 1979, 2 1/4%	—	15,000,000
Preferred stock (no par)	13,175,000 shs.	275,000 shs.
Cum. pfd. stock, \$3.60 series	—	200,000 shs.
Cum. pfd. stock, \$4.80 series	—	200,000 shs.
Common stock (no par)	12,500,000 shs.	11,089,667 shs.

*Amount authorized under the indenture is unlimited in expressed amount. Issuable in series and of which 275,000 shares outstanding are designated "cumulative preferred stock, \$3.60 series," and 200,000 shares outstanding are designated "cumulative preferred stock, \$4.80 series."

NOTE—Outstanding securities of subsidiaries at Aug. 31, 1949, not owned by the company or another subsidiary, are as follows:

First mortgage bonds of Northern States Power Co. (Wis.)—	
Series due April 1, 1977, 2 1/4%	\$18,620,000
Series due March 1, 1979, 3%	10,000,000
Cum. pfd. stock, 5% of Wisconsin Co.	542,700
Capital stock of Chippewa and Flambeau Improvement Co.	484,500

*Exclusive of \$396,200 par value owned by the Wisconsin Co.

Weekly Output Increased 3.1%—

Electric output of this company for the week ended Dec. 2, 1949, totaled 68,721,000 kwh., as compared with 66,677,000 kwh. for the corresponding week last year, an increase of 3.1%.—V. 170, p. 2228.

Northern Indiana Public Service Co.—Registers With SEC—

The company on Dec. 7 filed a registration statement with the SEC covering 211,380 shares (\$100 par) cumulative preferred stock. The shares will be offered on a share-for-share basis in exchange for a like number of shares of outstanding 5% preferred stock. Underwriters are Central Republic Co. (Inc.), Chicago; Blyth & Co., Inc. and Merrill Lynch, Pierce, Fenner & Beane, New York. Proceeds will be used to retire 5% preferred not surrendered in the exchange. Each share of stock exchanged will be accompanied by a cash payment to make up the difference between the offering price of the new stock and \$106.61, the redemption price plus a 61-cent accrued dividend.—V. 170, p. 2028.

Northwestern Bell Telephone Co.—New President—

Eugene J. McNelly, Vice-President, has been elected President to succeed the late Russell J. Hopley, who died on Nov. 23.—V. 170, p. 2132.

Norwalk Tire & Rubber Co.—Report Approved—

Judge Carroll C. Hincks in U. S. District Court, New Haven, Conn., on Nov. 28 approved the trustee's report on the condition of this company, now in process of reorganization, and set Feb. 1 as the date for submitting plans for reorganization.—V. 170, p. 1499.

Occidental Life Insurance Co. of Los Angeles, Calif.—Increase in Stock—

The directors on Nov. 21 voted to increase the capital stock from \$3,000,000 to \$12,500,000 by transfer of \$9,500,000 from surplus, Dwight L. Clarke, President, announced.

The proposed action has been filed with the California Insurance Department.

The company's capital and surplus now total nearly \$23,000,000 which includes a new stockholder investment of \$3,500,000 by Transamerica Corp., the parent concern, Mr. Clarke said. Assets totaled \$23,663,952 as of Sept. 30, 1949.—V. 161, p. 1547.

Odeon, Ltd.—Business at Satisfactory Level—

John H. Davis of London, England (Managing Director of the J. Arthur Rank Organization) announced on a visit to Toronto that Odeon Ltd. is operating at a satisfactory level. Box office income and net profits are improving with the more adequate film supply. Odeon Ltd. operates ten theatres, in Toronto, Ottawa, Brantford, London, Port Arthur and Fort William, Canada.

Canadian investor interest in the capitalization of Odeon Ltd. is represented solely by an issue made early this year of \$2,500,000 4 1/4% first mortgage sinking fund bonds—since reduced by \$125,000 through operation of the sinking fund. These bonds are unconditionally guaranteed as to principal and interest by The Odeon Theatres (Canada) Ltd., which operate more than 100 theatres across Canada in addition to those operated by Odeon Ltd.

Mr. Davis announced that gross revenues and net earnings of Odeon Canada for the 11 months ended Nov. 30 are ahead of the corresponding period in 1948.

Odeon Ltd. and The Odeon Theatre (Canada) Ltd. were set up from the beginning as self-contained operations managed by Canadians.—V. 169, p. 112.

Ohio Bell Telephone Co.—Earnings—

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Edison pursuant to its stabilizing transactions) to be delivered to the underwriters.

It is contemplated that, after the acquisition by Edison of the outstanding common stock of Public Service held by Cities Service and of such additional shares of common stock as it may acquire, Public Service will be merged into Edison.

COMMON STOCK EXCHANGE OFFER—Following the acquisition by Edison of the 2,000,000 shares of common stock of Public Service owned by Cities Service, Edison will make an exchange offer of 549,019 shares of its common stock to the holders of the 1,000,000 shares of common stock of Public Service outstanding in the hands of the public. Such exchange offer will be made for a period, commencing Jan. 3, 1950 and ending Feb. 28, 1950, on the following basis: Edison will offer 549/1000 of a share of its common stock, plus .07 cents for each share of Public Service common stock surrendered for exchange. In addition, Edison will issue, for each \$31.875 of cash which would otherwise become payable to any such owner of Public Service common stock surrendering his shares for exchange, one additional share of common stock of Edison. No fractional shares will be issued. Edison will make a cash payment in lieu of fractional share based on a price of \$31.875 per whole share. Edison will assume the payment of any stock transfer taxes payable on the surrender of shares of Public Service for exchange.

SECURITIES OUTSTANDING GIVING EFFECT TO PROPOSED TRANSACTIONS

First mortgage bonds	\$131,844,000
Serial notes	4,200,000
Installment notes	2,700,000
Preferred stock	377,349 shs.
Common stock (par \$3)	3,975,004 shs.

UNDERWRITERS—The names of the several underwriters and the respective percentages of the shares of Edison common stock which each underwriter has agreed to acquire are as follows:

	Percent-		Percent-
	ages*		ages*
The First Boston Corp.	6.305%	Henry Herrman & Co.	.17
Lazard Freres & Co.	6.305	Hill Richards & Co.	.17
Union Securities Corp.	6.305	J. B. Hilliard & Son	.17
Wertheim & Co.	6.305	The Illinois Co.	.17
Eastman, Dillon & Co.	2.61	Johnston, Lemon & Co.	.17
Glore, Forgan & Co.	2.61	T. H. Jones & Co.	.17
Harriman Ripley & Co.	2.61	Keblon, McCormick & Co.	.17
Inc.	2.61	Lester & Co.	.17
Kidder, Peabody & Co.	2.61	Irving Lundborg & Co.	.17
Merrill Lynch, Pierce,		Mason-Hagan, Inc.	.17
Fenner & Beane	2.61	A. E. Masten & Co.	.17
Smith, Barney & Co.	2.61	McDonald, Moore & Co.	.17
Stone & Webster Securi-		McJunkin, Patton & Co.	.17
ties Corp.	2.61	Moore, Leonard & Lynch	.17
White, Weld & Co.	2.61	Newhard, Cook & Co.	.17
Dean Witter & Co.	2.61	Piper, Jaffray & Hopwood	.17
A. C. Allen & Co., Inc.	1.75	Reinholdt & Gardner	.17
Bail, Burge & Kraus	1.75	Ritter & Co.	.17
E. W. Clark & Co.	1.75	The Robinson-Humphrey	.17
Equitable Securities Corp.	1.75	Co.	.17
Hayden, Miller & Co.	1.75	Rotan, Mosle & Moreland	.17
Hemphill, Noyes, Graham,		L. F. Rothschild & Co.	.17
Parsons & Co.	1.75	Chas. W. Seranton & Co.	.17
Hornblower & Weeks	1.75	Shearson, Hammill & Co.	.17
W. E. Hutton & Co.	1.75	Shuman, Agnew & Co.	.17
The Ohio Co.	1.75	Stein Bros. & Boyce	.17
A. G. Becker & Co., Inc.	.85	Stern Bros. & Co.	.17
Central Republic Co. (Inc.)	.85	Stix & Co.	.17
Fahy, Clark & Co.	.85	Sutro & Co.	.17
Goodbody & Co.	.85	Swiss American Corp.	.17
Hallgarten & Co.	.85	Wagenseller & Durst, Inc.	.17
Harris, Hall & Co. (Inc.)	.85	Watling, Lerchen & Co.	.17
W. C. Langley & Co.	.85	Almstedt Brothers	.10
Lee Higginson Corp.	.85	Earrow, Leary & Co.	.10
Carl M. Loeb, Rhoades		Bell & Beckwith	.10
& Co.	.85	Eosworth, Sullivan & Co.	.10
Laurence M. Marks & Co.	.85	Inc.	.10
Merrill, Turben & Co.	.85	Brooke & Co.	.10
P. S. Mosely & Co.	.85	Caldwell, Phillips Co.	.10
Paine, Webber, Jackson &		Cobbe, Shively & Co.	.10
Curtis	.85	Cohn & Co.	.10
Schoellkopf, Hutton &		Collin, Norton & Co.	.10
Pomeroy, Inc.	.85	Julien Collins & Co.	.10
Shields & Co.	.85	Lawrence Cook & Co.	.10
Stroud & Co., Inc.	.85	Cooley & Co.	.10
Tucker, Anthony & Co.	.85	Crutenden & Co.	.10
American Securities Corp.	.45	Cunningham & Co. (Inc.)	.10
Bache & Co.	.45	R. L. Day & Co.	.10
Robert W. Baird & Co.	.45	Elworthy & Co.	.10
Inc.	.45	Emanuel, Deetjen & Co.	.10
William Blair & Co.	.45	H. L. Emerson & Co., Inc.	.10
Alex. Brown & Sons	.45	Ferris & Co.	.10
Estabrook & Co.	.45	Grant-Brownell & Co.	.10
Hirsch & Co.	.45	Green, Ellis & Anderson	.10
McLeod, Young, Weir Inc.	.45	Greene & Brock	.10
The Milwaukee Co.	.45	Goodwyn & Olds	.10
Maynard H. Murch & Co.	.45	Hill & Co.	.10
Pacific Co. of Calif.	.45	Indianapolis Bond & Share	.10
Pacific Northwest Co.	.45	Corp.	.10
R. W. Pressprich & Co.	.45	G. E. Jaffe & Co.	.10
Schwabacher & Co.	.45	Janney & Co.	.10
William R. Staats Co.	.45	Jenks, Kirkland & Co.	.10
G. H. Walker & Co.	.45	John B. Joyce & Co.	.10
Whiting, Weeks & Stubbs	.45	Laird, Bissell & Meeds	.10
Auchincloss, Parker &		Livingston, Williams & Co.	.10
Redpath	.17	Inc.	.10
Bacon, Whipple & Co.	.17	McCourtney-Breckenridge	.10
Baker, Watts & Co.	.17	& Co.	.10
J. Earle & Co.	.17	Minsch, Monell & Co.	.10
Bateman Eichler & Co.	.17	Moors & Cabot	.10
Blunt Ellis & Simmons	.17	E. M. Newton & Co.	.10
J. C. Bradford & Co.	.17	Peters, Writer & Christen-	.10
Burnham & Co.	.17	sen, Inc.	.10
H. M. Byllesby & Co. (Inc.)	.17	Prescott, Hawley, Shepard	.10
Chaplin & Co.	.17	& Co., Inc.	.10
Courts & Co.	.17	Wm. C. Roney & Co.	.10
Crowell, Weedon & Co.	.17	E. H. Schneider & Co.	.10
Curtiss, House & Co.	.17	Sills, Fairman & Harris	.10
Francis L. duPont & Co.	.17	Inc.	.10
Clement A. Evans & Co.	.17	I. M. Simon & Co.	.10
Inc.	.17	Stern, Frank & Meyer	.10
Farwell, Chapman & Co.	.17	Strader, Taylor & Co., Inc.	.10
The First Cleveland Corp.	.17	Sweeney, Cartwright & Co.	.10
First of Michigan Corp.	.17	Varndoe, Chisolm & Co.	.10
First Southwest Co.	.17	Inc.	.10
Granbery, Marache & Co.	.17	Wurts, Dulles & Co.	.10
H. Hentz & Co.	.17		

*Percentages to be adjusted so that no underwriter will be required to take a fraction of a share.—V. 170, p. 2132.

Omar, Inc.—Changes in Personnel—

William J. Coad, Jr., Executive Vice-President, has been elected President, succeeding his father, William J. Coad, who has been named Chairman of the Board.—V. 167, p. 2690.

Pacific Airmotive Corp. (Calif.)—Signs Agreement—

See Fairchild Engine & Airplane Corp. above.—V. 170, p. 1807.

Pacific Portland Cement Co.—400% Stock Dividend—

The stockholders on Dec. 12 will consider a proposal to increase the authorized capital stock from 100,000 shares, par \$10 (of which there are outstanding 80,824 shares) to 1,000,000 shares, par \$10. The directors propose to issue four additional shares for each share outstanding.—V. 168, p. 2123.

Palestine Economic Corp.—Five New Directors—

Election of five new directors was announced on Dec. 2 by Robert Szold, Chairman of the Board. They are Albert Schiff, Vice-President and member of the board of directors of the Shoe Corp. of America and a director of the A. S. Beck Co.; Benjamin G. Browdy, President of B. G. Browdy, Inc., and Chetwin Fabrics, Inc., and a director of the

Eastern Life Insurance Co.; I. S. Turover, President of the I. S. Turover Co., Washington, D. C., lumbering and mill work manufacturing concern; Moses A. Leavitt, Executive Vice-Chairman of the Joint Distribution Committee, and Jacob M. Alkow, Secretary-Treasurer of Filmstone Motion Picture Television Studios in Los Angeles.

The five men are prominent Zionist leaders, and with the exception of Mr. Leavitt, were directors of the Israel Corp. of America, a U. S. investment company sponsored by the Zionist Organization of America. The ICA was united with the PEC on Nov. 21.

The Palestine Economic Corporation, established in 1925, has participated in such enterprises in Israel as land development, housing, food processing, electricity, textiles, potash and chemicals. Herbert H. Lehman is Honorary Board Chairman.—V. 170, p. 2132.

Pan American Airways Corp.—New Stock Authorized for Listing—

See Pan American World Airways, Inc. below.—V. 170, p. 1499.

Pan American Airways, Inc.—To Change Name—

Immediately upon completion of transfer to this corporation of the assets of its parent, Pan American Airways Corp., the name of Pan American Airways, Inc., will be changed to Pan American World Airways, Inc. (see also under latter company below).—V. 170, p. 497.

Pan American World Airways, Inc.—Listing, Etc.—

A total of 6,145,082 shares of capital stock, \$1 par value, were on Dec. 2 authorized for listing on the New York Stock Exchange but not admitted to dealings until further notice. These are to be issued in exchange for the same number of shares of \$2.50 par capital stock of Pan American Airways Corp. which are presently outstanding.

Panhandle Eastern Pipe Line Co.—Split-Up Voted—

The stockholders on Dec. 7 approved a proposal to split up the common stock on a two-for-one basis and increased the authorized common stock from 1,620,000 shares to 4,000,000 shares, no par value, of which 3,240,000 shares will be issued and outstanding.

An amendment to the company's certificate of incorporation will be filed on Dec. 15, 1949, pursuant to which the split-up will be effected by the distribution on Dec. 27, 1949, of one additional share of common stock to holders of each share of record at the close of business on Dec. 15, 1949.

The New York Stock Exchange on Dec. 7 directed that the common stock be not quoted ex said distribution until further notice.—V. 170, p. 2223.

Paramount Building Corp. of Seattle—Partial Redempt.

The corporation has called for redemption on Jan. 1, next, at 100 and interest, \$23,000 of its outstanding 25-year 6% income debentures due Jan. 1, 1962. Payment will be made at the Rockland-Atlas National Bank of Boston, trustee, Boston, Mass.—V. 169, p. 606.

Paramount Pictures Inc.—First Year's Obligation Met Under Consent Decree—

"The corporation has either effectuated or entered into commitments for the termination of its joint ownerships with co-owners of 347 theatres," said Barney Balaban, President, on Dec. 7 in a letter to stockholders. "Of the 347 theatres, Paramount or the New Theatre Company must dispose of 91 to establish conformance with the requirements of the Consent Judgment. One hundred twenty-eight of these theatres have already been disposed of. The remaining 128 theatres may be permanently retained. Adding the 128 wholly-owned theatres which have been acquired through termination of joint interests to the 380 theatres which were wholly-owned at the time of the Consent Judgment and are permanently retainable by its terms, the New Theatre Company, as matters now stand, is entitled to hold and operate 508 wholly-owned theatres permanently. Other theatres will become wholly-owned through the termination of the remaining joint interests.

"The net purchase price of the 347 theatres referred to above will be partly offset by the amount received upon the disposition of the 91 theatres which may not be permanently retained. It is our view that the 128 theatres which may be permanently retained and operated by the New Theatre Company will have an earning power equal to Paramount's share of the earnings of the 347 theatres, general conditions being equal.

"We have continued the policy of purchase of the common stock of Paramount in the market. On Nov. 15, 1949, 1,030,415 shares were held in the treasury representing an average cost of \$24.06 per share. It is to be noted that this computation does not give effect to dividends in the amount of \$3,799,158 which would have been paid if such shares had been outstanding on the several dividend payment dates or an amount equal to approximately \$3.69 per share. All shares of stock of the corporation which are held in its treasury on Dec. 31, 1949, will be canceled. In furtherance of our policy of shrinking our capital structure, I will recommend to the directors of the New Picture Company that shares of stock of that company be acquired in the market when conditions are appropriate after the first of the year."

The date set for consummation of the Plan of Reorganization is Dec. 31, 1949.

The Consent Judgment in U. S. vs. Paramount provided that the corporation or the New Theatre Company terminate its joint interests with various co-owners in 975 theatres, one-third of such interests to be terminated in each of the three years following the date of the Judgment. Although only approximately nine months have elapsed, the corporation has already met its first year's obligation.—V. 170, p. 2028.

Park-Lexington Co., Inc.—Additional Int. Payment—

Additional interest of \$5 per \$1,000 bond in addition to the fixed semi-annual interest of \$15 per \$1,000 bond will be paid on Jan. 1, 1950 to holders of the first mortgage leasehold sinking fund bonds, due July 1, 1964, upon surrender of coupon No. 25 maturing on Jan. 1, 1950.

Accordingly, the Committee on Securities of the New York Curb Exchange on Dec. 2 ruled that said bonds be quote "ex" the additional interest payment of \$5 per \$1,000 bond on Dec. 28, 1949; that the bonds shall continue to be dealt in "and interest" to the extent of the fixed interest payable on the bonds, viz: at the annual rate of 3%; and to be a delivery in settlement of transactions (except those made for "cash") made on and after Dec. 28, 1949, shall carry coupon No. 26 maturing on July 1, 1950.—V. 170, p. 2223.

Pennsylvania Electric Co.—Bids for Purchase of Bonds and Preferred Stock—

The company is inviting bids for the purchase from it of \$11,000,000 first mortgage bonds, series due 1979, and 70,000 shares of cumulative preferred stock, series D. Bids will be received by the company at Room 2601, 61 Broadway, New York City, up to noon (EST) Dec. 12.

Authorized to Sell Securities—

In a decision announced Dec. 2, the SEC authorized company to issue and sell at competitive bidding \$11,000,000 of first mortgage bonds, due 1969, and 70,000 shares of cumulative preferred stock, series D.

Proceeds of the financing would be applied to the retirement of indebtedness and for construction purposes.—V. 170, p. 2223.

Pennsylvania Reading Seashore Lines—Earnings—

	1947	1948	1947	1946
Gross from railway	\$610,435	\$871,812	\$823,489	\$851,432
Net from railway	*188,597	*65,961	*80,245	14,734
Net ry. oper. income	*283,349	*318,873	*316,858	*173,866
From Jan. 1—				
Gross from railway	8,000,213	10,115,378	9,851,281	9,548,662
Net from railway	*1,586,661	123,649	819,621	959,679
Net ry. oper. income	*3,740,932	*2,268,428	*1,577,118	*1,089,024

*Deficit.—V. 170, p. 1807.

Peoples Drug Stores, Inc.—November Sales Lower—

Period End. Nov. 30—	1949—Month—1949	1949—11 Mos.—1948
Sales	\$3,686,841	\$3,903,339

There were 142 stores in operation during November 1949, against 140 for the same period a year ago.—V. 170, p. 2228.

Peoples Gas Light & Coke Co.—Plans for New Natural Gas Pipeline Progresses—

James F. Oates, Jr., Chairman, on Dec. 5 announced that adequate gas supplies have been secured in the rich Texas Gulf coast fields to supply a third Texas-to-Chicago high pressure natural gas pipeline. Agreements have now been made which assure a minimum supply of 300,000,000 cubic feet of natural gas daily for the new pipeline. Mr. Oates said, and additional reserves will be obtained as planning for the project progresses. Formal contracts are now in course of preparation.

This development, Mr. Oates stated, is a major step toward realization of the new pipeline for bringing a greatly increased supply of natural gas to Peoples Gas and other utilities now served by Natural Gas Pipeline Co. of America, wholly-owned subsidiary.

Mr. Oates said a recent agreement reached with the Gulfcoast Northern Gas Co., of Tulsa, Oklahoma, and its stockholders facilitated dedication of the new gas reserves. The 300,000,000 cubic feet daily will be made available to Peoples Gas and the other utilities supplied by Natural Gas Pipeline Company of America.

The gas will be purchased by the Texas Illinois Natural Gas Pipeline Co., the Peoples Gas affiliate which will build and operate the new pipeline (see V. 170, p. 207).

By terms of the agreement with Gulfcoast Northern, which was approved by the Peoples board of directors on Nov. 18, 1949, Mr. Oates said, the Texas Illinois company will take over the assets of Gulfcoast Northern and in exchange Gulfcoast Northern will be issued 250,000 out of 500,000 \$1 par value shares of Texas Illinois company capital stock. This will give Gulfcoast Northern stockholders a 50% interest in the Texas Illinois company. It was explained, while Peoples Gas, the former owner of all the stock of the Texas Illinois company, will retain a 50% interest. Immediately after these transactions are completed, Gulfcoast Northern will be dissolved, it was announced.

Prior to the agreement just made, Gulfcoast Northern intended to construct a pipeline to deliver natural gas from the Gulf coast area of Texas to the Piedmont Natural Gas Corp. Under present plans, Piedmont desires to receive 285,000,000 cubic feet of natural gas daily which may become available to Texas Illinois after Peoples Gas and other customers of Natural Gas Pipeline receive 300,000,000 cubic feet daily—provided Piedmont prior to March 31, 1950 is successful in obtaining a certificate from the Federal Power Commission.

With the supply source for the new 30-inch diameter transmission line now fixed in the Gulf Coast fields of Texas, Mr. Oates explained, the pipeline will probably be built from the Rio Grande valley to Joliet, Ill., a distance of approximately 1,400 miles.

Federal Power Commission approval is necessary before the project can get under way, Mr. Oates said.

Construction cost of the new pipeline is now estimated between \$140,000,000 and \$150,000,000.

Construction work on the new transmission line, which will have an ultimate daily capacity for the markets of Natural Gas Pipeline Co. in excess of 500,000,000 cubic feet, is expected to get under way next year, Mr. Oates stated. He pointed out that the Texas Illinois company now has commitments for substantially all of the steel pipe needed for the line.

Mr. Oates added: "A factor affecting the construction timetable will be the completion of arrangements for financing the project. The plan of financing is now in the stage of preliminary planning only. Peoples Gas expects to participate in a major way in providing the necessary equity capital, subject to the approval of the Illinois Commerce Commission.

"Assuming normal progress in these particulars, the new pipeline can be in operation late in 1951."

The Chicago area at present receives its supply of natural gas from the Texas Panhandle and Hugoton fields through the pipelines of Natural Gas Pipeline Co. of America, which have a capacity in excess of 500,000,000 cubic feet a day.—V. 170, p. 1917.

Philadelphia Electric Co. (& Subs.)—Weekly Output—

Period—	Week Ended Dec. 3—	Year to Dec. 3—
	1949	1948
Elec. output (kwh.)	159,067,000	155,616,000

6,904,192,000 6,897,163,000
—V. 170, p. 2228.

Phoenix Hosiery Co.—Resumes Common Dividend—

The company has declared a dividend of 25 cents per share on the common stock, payable Dec. 27 to holders of record Dec. 15. A similar distribution was made on March 21, last, and in each quarter during 1948.—V. 167, p. 2364.

Phoenix (Fire) Insurance Co., Hartford, Conn.—Plans 25% Stock Dividend—

The stockholders will vote Feb. 17 on a directors' proposal that the company declare a 25% stock dividend.

The plan involves increasing the capital stock to \$7,500,000 from \$6,000,000 by the transfer of \$1,500,000 from surplus to capital and the subsequent issuance of one new share of stock for each four shares held.

The company says the board hopes to pay a quarterly dividend of 75 cents a share in April on the present shares and thereafter dividends on the increased capital on a quarterly basis of 75 cents a share.

This would mean continuing the present dividend on the new stock but a change in the method of payment. The company has been paying regular dividends of \$2 annually plus a \$1 special in January.—V. 151, p. 3372.

Piedmont Fire Insurance Co. (N. C.)—To Merge—

See Aetna Insurance Co. above.—V. 145, p. 924.

Pittsburgh Brewing Co.—To Merge Subsidiary—Earnings Up—

The stockholders on Dec. 20 will consider a proposal to merge with and into this company The Iron City Brewing Co., a wholly owned subsidiary.

The plan of merger provides for a change in the authorized capitalization from 130,000 shares each of \$3.50 cumulative preferred stock, no par value, and of common stock, no par value, to 119,245 shares of \$2.50 cumulative preferred stock, par \$25, and 2,500,000 shares of common stock, par \$2.50. It is planned to issue one share of the new preferred stock and nine shares of the new common stock in exchange for each share of \$3.50 preferred stock presently outstanding. For each no par common share issued there will be exchanged one new common share, par \$2.50. Each share of new preferred stock may be converted into 10 shares of new common (until Dec. 31, 1950).

After completion of the merger there will be outstanding 119,245 shares of \$2.50 preferred stock and 1,192,450 shares of common stock, par \$2.50, with an additional 1,192,450 shares reserved for conversion of the preferred stock.

There are presently outstanding 119,235 shares each of no par preferred and no par common stock.

Results for fiscal years ended Oct. 31:

	1949	1948	1947
Net income after Federal inc. taxes	\$910,016	\$166,705	\$364,587
Dividends on preferred stock	60,151	120,000	481,208
As of Dec. 31, 1949, accumulated and unpaid dividends totaled	\$58 per share on the \$3.50 preferred stock.—V. 161, p. 242.		

Pittsburgh Steel Co.—To Vote on Approving Pensions

The stockholders on Jan. 31, next, will consider approval of the pensions to the employees of the company as a result of the contract entered into with the United Steel Workers of America on Nov. 15, 1949.—V. 170, p. 2228.

Public Service Co. of Indiana, Inc.—Preferred Stock Offered—Blyth & Co., Inc., heads a banking syndicate which is underwriting the offering of 142,132 shares of 4.64% cumulative preferred stock (par \$100). The stock is being offered for subscription by holders of common stock of record Nov. 25 at the rate of one preferred share for each 20 shares of common stock held at \$116 per share. Rights expire Dec. 13.

Warrants will be void unless received by the Continental Illinois National Bank & Trust Co. of Chicago by 3 p.m. (CST), or by Chase National Bank, New York, by 4 p.m. (EST) on Dec. 31.

The issue was awarded Dec. 1. The company accepted a proposal which designated underwriting compensation of \$3.95 a share and a subscription price of \$116 a share.

Other bids were Harriman Ripley & Co., Inc., a subscription price of \$110½ and compensation of \$2.67 a share; Glore Forgan & Co., a subscription price of \$112½ and compensation of \$2.219 a share.

The 4.64% cumulative preferred stock is convertible through Dec. 31, 1952 into common stock, unless called for previous redemption, in which event the conversion right will expire on the date fixed for redemption.

PURPOSE—Company is engaged in a construction program to meet the rapidly increasing demands for electric service in its territory and the proceeds to be received by the company from the sale of the 142,132 shares of 4.64% cumulative preferred stock will be used by it to pay in part the cost of additions and improvements to be made by it to its properties.

CONSTRUCTION PROGRAM—On the basis of current engineering and financial studies the company estimates that its construction program will require aggregate expenditures of \$55,300,000 during the 3½ year period from July 1, 1949 to Dec. 31, 1952. Such estimated expenditures consist of \$21,734,000 for new generating station facilities, \$16,072,000 for major improvements and additions to the transmission and distribution systems and general facilities of the company, and \$17,494,000 for all other additions, renewals and replacements.

Current financial studies indicate that the estimated cost (\$55,300,000) of the construction program for the period from July 1, 1949 to Dec. 31, 1952 can be met with cash and construction funds now on hand, funds becoming available through operations of the company during the period and funds derived from the sale of the new preferred stock now offered.

ACQUISITION, ETC.—Under the terms of an exchange offer which was terminated on Nov. 25, 1949, the company issued 80,759 shares of common stock to the shareholders of Southeastern Indiana Power Co., 4,753 shares of the outstanding preferred stock of Southeastern (98.37% of such stock) and 39,580½ shares of the outstanding common stock of Southeastern (98.95% of such stock) were surrendered for exchange pursuant to the offer.

The company proposes to effect the liquidation and dissolution of Southeastern as soon as practicable and until such time it is contemplated that Southeastern will be operated as a non-consolidated subsidiary of the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First Mortgage Bonds—		
Series F, 3½%, due Sept. 1, 1975		\$48,000,000
Series G, 3½%, due Nov. 1, 1977		15,000,000
Series H, 3½%, due Jan. 1, 1979		12,000,000
Unsecured notes, 4%, maturing serially from Dec. 7, 1949 to Dec. 7, 1961		950,000
Cumulative preferred stock (par \$100)	300,000 shs.	
3½% cumulative preferred stock		150,000 shs.
4.64% cumulative preferred stock		142,132 shs.
Common stock (no par)	5,000,000 shs.	2,846,083 shs.

*The amount of bonds issuable under the first mortgage indenture is unlimited and, subject to the terms thereof and the indentures supplemental thereto, additional bonds of any series may be issued.

PURCHASERS—The names of the several purchasers and the percentages of the unsubscribed new preferred stock agreed to be purchased by them, respectively, are as follows:

	Percent.		Percent.
Blyth & Co., Inc.	12.55%	Brush, Siocumb & Co.	1.50
Kloder, Peabody & Co.	7.35	City Securities Corp.	1.50
Smith, Barney & Co.	7.35	Farwell, Chapman & Co.	1.50
Dean Witter & Co.	7.35	J. J. B. Hilliard & Son	1.50
A. C. Allen & Co., Inc.	5.10	Indianapolis Bond & Share Corp.	1.50
A. G. Becker & Co., Inc.	5.10	Kebbon, McCormick & Co.	1.50
Central Republic Co. (Inc.)	5.10	Kiser, Cohn & Shumaker, Inc.	1.50
Spencer Trask & Co.	5.10	Lester & Co.	1.50
Harris, Hall & Co. (Inc.)	3.50	Schwabacher & Co.	1.50
Bacon, Whipple & Co.	2.80	Sutro & Co.	1.50
Bateman, Eichler & Co.	2.80	First California Co.	1.00
Blunt Ellis & Simmons	2.80	Irving Lundborg & Co.	1.00
Elworthy & Co.	2.80	Mackall & Co.	.70
The Milwaukee Co.	2.80	Shuman, Agnew & Co.	.70
William R. Staats Co.	2.80	Sweeney, Cartwright & Co.	.70
Stroud & Co., Inc.	2.80		
Whiting, Weeks & Stubbs	2.80		

—V. 170, p. 2229.

Purity Bakeries Corp.—Earnings—

Period End. Oct. 8—	1949—12 Wks.—1948	1949—40 Wks.—1948
*Net income	\$598,247	\$853,797
Common shares outstdg.	805,045	805,045
Earnings per share	\$0.74	\$1.06

*After interest, depreciation, Federal taxes, all other charges and deduction for minority interest.—V. 170, p. 498.

Railway & Light Securities Co.—Asset Values Up—

Asset Values—	Nov. 30, '49	Oct. 31, '49
Per common share	\$28.58	\$27.58
Per 4% cum. conv. preferred share, par \$50	164.31	160.33
Per collateral trust 3¼% bond	2,675.32	2,634.79

—V. 170, p. 2066.

Raytheon Manufacturing Co.—New Director Elected—

David T. Schultz, Vice-President and Treasurer since 1928, has been elected a director.—V. 169, p. 1475.

Robinson Tag & Label Co., New York—Debentures Offered—Oscar Burnett & Co., Greensboro, N. C., in November offered \$100,000 5% debentures, due \$10,000 serially Nov. 1, 1950-1954, and \$50,000 due Nov. 1, 1959, at par and interest.

Proceeds will be used for plant expansion and additional working capital.—V. 170, p. 1918.

Rockwell Manufacturing Co. — Secondary Offering—Eastman, Dillon & Co. and Scherck, Richter & Co. Dec. 6 made a secondary offering of 57,000 shares of common stock (par \$2.50) at \$17¼ per share, with a concession to dealers of 50 cents a share. The issue was oversubscribed.—V. 170, p. 1918.

Rohm & Haas Co. — Stock Issue Oversubscribed—Drexel & Co. and Kidder, Peabody & Co. (jointly) Dec.

6 offered 60,000 shares of common stock (par \$20) at \$56 per share. The issue was oversubscribed.

The offering, representing about 7½% of the common stock presently outstanding, was purchased from Mrs. Phoebe W. Haas, wife of the chairman of the board. Following the sale, Mrs. Haas will own 124,001 shares of the common stock, representing 16.1% of the outstanding common stock. The shares just offered will not be entitled to receive the 4% stock dividend on the common stock recently declared by the company payable Dec. 30, to holders of record Dec. 2.

The offering marks the second public distribution of the company's securities, which have been closely held by family interests since the founding of the business in Philadelphia in 1909. Company was incorporated in Delaware in 1917 and is now engaged in manufacturing and selling a diversified line of chemical products.

For the nine months ended Sept. 30, 1949, total sales amounted to \$46,536,379 and net income amounted to \$3,343,792. Company has outstanding funded debt of \$5,200,000 and 61,539 shares of 4% cumulative preferred stock (par \$100); and will have outstanding 799,998 shares of common stock upon the payment of the recently declared 4% stock dividend.—V. 170, p. 2066.

Rose's 5, 10 & 25 Cent Stores, Inc.—Sales—

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$1,542,264	\$1,632,539
	\$13,787,250	\$13,889,183

—V. 170, p. 2134.

Royal Worcester Co., Inc.—New Name—

See Royal Worcester Corset Co. below.

Royal Worcester Corset Co.—Name Changed—

Since the word "corset" has ceased to be a selling attraction in foundation garments, this 90-year-old company has dropped the word "corset" from its name. It will be known as Royal Worcester Co., Inc.—V. 156, p. 230.

St. Lawrence Corp., Ltd. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1949	1948
*Profits of subs. cos. (less corp. expenses)	\$3,258,232	\$4,008,429
Divs. on 1st and 2nd pfd. stocks of St. Lawrence		
Paper Mills	738,718	\$1,226,450
*Net profit	\$2,519,514	\$2,781,979

*Also after taxes and depreciation. *Before the sinking fund on St. Lawrence Paper Mills 2nd preferred stock. †Includes \$967,745 paid to holders of old preferred stock under the plan of reorganization adopted in July, 1948; also includes dividends of \$258,705 on the new 1st and 2nd preferred shares issued under the plan.

NOTE—During the nine months ended Sept. 30, 1949, 21,020 shares of St. Lawrence Paper Mills Co. 2nd preferred stock and 27,638 shares of St. Lawrence Corp., Ltd. 2nd preferred stock were retired. As of that date, there were 92,642 shares of St. Lawrence Paper Mills 2nd preferred, and 231,117 shares of St. Lawrence Corp. 2nd preferred outstanding.—V. 170, p. 1196.

St. Lawrence Paper Mills Co., Ltd.—Earnings—

9 Months Ended Sept. 30—	1949	1948
Net operating profit	\$1,900,281	\$1,609,770

—V. 170, p. 498.

St. Louis Brownsville & Mexico Ry.—Earnings—

October—	1949	1948	1947	1946
Gross from railway	\$1,022,741	\$1,374,076	\$1,138,517	\$954,616
Net from railway	247,015	401,312	186,931	92,880
Net ry. oper. income	201,733	291,276	97,690	97,204
From Jan. 1—				
Gross from railway	12,942,537	17,959,049	14,106,937	12,920,735
Net from railway	2,943,455	6,295,964	3,870,711	3,369,619
Net ry. oper. income	1,556,699	3,902,660	1,904,865	1,274,378

—V. 170, p. 2066.

St. Louis-San Francisco Ry.—Equipment Trusts—

The ICC Nov. 25 authorized the company to assume obligation and liability, as lessee and guarantor, in respect of not exceeding \$4,080,000 equipment-trust certificates, series E, to be issued by the Boatmen's National Bank of St. Louis, as trustee, and sold at 99.5391 and dividends in connection with the procurement of certain equipment.—V. 170, p. 2229.

St. Regis Paper Co.—Opens New Factory—

A new paper bag factory has been opened at Ponce, Puerto Rico, under the name of the St. Regis Paper & Bag Corp., a subsidiary with headquarters at New York. The plant will start producing 50,000 bags daily with an eventual output of 85,000 a day.—V. 170, p. 2134.

Scudder, Stevens & Clark Fund, Inc.—\$1.20 Dividend

The directors on Dec. 7 declared a year-end dividend of \$1.20 per share, payable Dec. 20 to stockholders of record Dec. 9, 1949. This brings total distributions by the fund for 1949 to \$2.40 per share on the present stock, of which it is estimated that 35 cents represents realized capital gains. Last year, a total of \$2.20 per share was disbursed.—V. 170, p. 1402.

Sears, Roebuck & Co.—November Sales Decline—

Per. End. Nov. 30—	1949—Month—1948	1949—10 Mos.—1948
Sales	\$212,058,626	\$225,551,910
	\$1,851,187,028	\$1,980,499,966

—V. 170, p. 1919.

Sheller Manufacturing Corp.—To Retire Preferred—

M. M. Burgess, President, on Dec. 5 announced the company will retire all its \$700,000 outstanding 5% preferred stock on Dec. 15.

This stock was issued in the amount of \$1,700,000 in December, 1947, in connection with the acquisition of Dryden Rubber Co. In December, 1948, \$1,000,000 principal amount was retired.

On retirement of the preferred stock, the company's capitalization will consist solely of 553,340 shares of common stock.—V. 170, p. 112.

Sinclair Refining Co.—New Type Fluid—

This company has placed on the market an approved automatic transmission type fluid for passenger cars. This product is known as Sinclair Automatic-Transmission Fluid, Type A.

Company engineers estimate that the demand for this product will probably exceed 30,000,000 gallons annually within the next five years.—V. 170, p. 11.

609 South Grand Building Co. (Edwards & Wilkey Building and Annex), Los Angeles, Calif. — Tenders

The Title Insurance & Trust Co., co-trustee, 433 South Spring Street, Los Angeles, Calif., will until Dec. 15, 1949, receive bids for the sale to it of income leasehold mortgage bonds to an amount sufficient to exhaust the sum of \$28,363.

All tenders will be opened on Dec. 15, and lowest offers submitted will be accepted, if at a price lower than the redemption price of said bonds.—V. 169, p. 2533.

(L. C.) Smith & Corona Typewriters, Inc.—Acquisition

The corporation has purchased the assets of the Universal Business Machine Corp., Middletown, Conn., manufacturer of the Llorens adding machine, it was recently announced.

The reported sale price was for "more than \$500,000" and includes royalties. Also included is a backlog of orders for the Llorens machines estimated at \$5,500,000.

No transfer of property is involved in the transaction. Universal's plant in Middletown was destroyed last April by fire and manufacturing operations were discontinued at that time.

George Fouser, President of the Universal firm, said that stockholders of his firm have already approved the sale. He said the Smith firm has started to "tool up" and will soon be in production of the Llorens machine at its Syracuse, N. Y., plant.

Universal Business Machine had an authorized capital of \$1,000,000, with \$365,000 paid in. It was organized about 2½ years ago to go into production of a light-weight, compact, low-priced adding machine. The company ran into sharply rising prices and increased costs when it came into production of special dies and machines for manufacturing. Then came the fire that destroyed its plant.

The Universal company was unable to raise much-needed capital. Last February, it had an offer from the Universal Winding Co., but the deal "fell through." The last financial statement issued by Universal Business showed current assets of \$40,705 and current liabilities of \$130,993. ("Hartford Courant.")—V. 170, p. 1803.

Soss Manufacturing Co.—Secondary Offering—George A. McDennell & Co. on Dec. 1 offered 8,888 shares of common stock (par \$1) at \$11.25 per share. Proceeds go to selling stockholders.—V. 170, p. 2229.

South Carolina Electric & Gas Co.—To Acquire Power Company—

The FPC has received a joint application proposing the transfer of all properties and other assets of South Carolina Power Co. to South Carolina Electric & Gas Co.

Electric & Gas now owns all the capital stock of South Carolina Power. Under the transfer plan, Electric & Gas would surrender for cancellation all of the capital stock to South Carolina Power, and assume all the liabilities of the latter company.

In addition to asking the Commission to approve the transfer in liquidation of all the assets of South Carolina Power to South Carolina Electric & Gas, the application also seeks authorization for the latter company to acquire the same.—V. 170, p. 2229.

Southern California Gas Co.—Stock Issue—

The company has asked the California P. U. Commission for authority to issue and sell 256,800 shares of common stock, at par (\$25). The money would be used to pay indebtedness to Pacific Lighting Corp., which owns all outstanding common stock. Company proposed to sell the new issue to Pacific Lighting.—V. 168, p. 1491.

Southern Colorado Power Co.—Stock Oversubscribed—The stockholders have oversubscribed the company's offering of 170,336 additional shares of common stock, it was announced Dec. 6. The offering was made at \$9 a share at the rate of one share for each three of record of Nov. 14. The issue was underwritten by an investment banking group headed by Boettcher & Co. and Bosworth, Sullivan & Co., Inc. For further details see V. 170, p. 2067.

Southern Production Co., Inc.—New Director—

Ralph H. Cummins, member of Cummins, Berger & Pishny, Fort Worth, Tex., has been elected a director.—V. 170, p. 890.

Southern Railway—Purchase of Road—

The ICC Nov. 25 authorized the purchase by the company of all of the franchises, rights, and properties of Atlantic & Yadkin Ry.—V. 170, p. 2230.

Southwestern Bell Telephone Co.—Earnings—

Period End. Oct. 31—	1949—Month—1948	1949—10 Mos.—1948
Operating revenues	22,624,239	20,085,615
Uncollectible oper. rev.	81,742	66,311
Operating revenues	22,542,497	20,019,284
Operating expenses	17,557,051	15,165,029
Operating taxes	2,459,500	2,395,321
Net operating income	2,525,946	2,458,934
Net after charges	2,141,820	1,967,361

—V. 170, p. 2134.

Southwestern Public Service Co.—Earnings Higher—

Years Ended Aug. 31—	1949	1948
Gross revenue	\$16,615,425	\$14,726,392
Earnings applicable to common stock	3,681,707	3,249,536
Common shares, outstanding	1,349,831	1,237,346
Earnings per common share	\$2.73	\$2.63

Additional Financing Planned for 1950—

H. L. Nichols, Chairman, and J. E. Cunningham, President, on Nov. 23, in the company's annual report stated in substance: "Following its policy of raising the necessary proportion of equity capital for each year's requirements, it is expected that an offering of additional common stock will be made during the 1950 fiscal year, first to common stockholders. The balance of the securities to be sold will consist of first mortgage bonds, and debentures, or preferred stock, or both. No definite plans have yet been worked out for this financing."—V. 170, p. 1088.

Southwestern States Telephone Co.—To Sell Bonds Privately—

The company has asked the Arkansas P. S. Commission for authority to issue and sell \$750,000 first mortgage 3½% bonds, due 1975. Proceeds would be used to finance expansion, etc.—V. 169, p. 2148.

Spartan Mills, Spartanburg, S. C.—Merger Voted—

The stockholders of this company and of Startex Mills approved a merger of the two companies at a special meeting held Nov. 20.—V. 138, p. 2591.

Spiegel, Inc. (& Subs.)—November Sales Up 7.89%—

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$15,627,988	\$14,484,995
	\$115,389,187	\$116,674,028

—V. 170, p. 1919.

Spokane (Wash.) Portland Cement Co.—Files—

The company on Nov. 30 filed a letter of notification with the SEC for 47,880 shares (\$2 par) common stock, to be offered at \$4.75 each. Underwriter, Harold H. Huston & Co., Seattle. Proceeds will be used to replace working capital expended on plant improvements.

Standard Insurance Co. of New York—Proposed Merger

See Aetna Insurance Co. above.—V. 152, p. 3360.

Standard Milling Co.—Omits Dividend Action—

The directors on Nov. 30 took no action on the declaration of a dividend at this time. A distribution of 10 cents per share was made on June 20, last, and one of 15 cents on March 20, 1949. The board on May 26 announced that it would in the future consider dividend action semi-annually in November and May. In each of the four quarters of 1948 a dividend of 25 cents per share was paid.—V. 170, p. 1438.

Stearns Bros. Stores, Inc.—Nov. Sales Higher—

Period End. Nov. 30—	1949—Month—1948	1949—9 Mos.—1948
Sales	\$1,047,100	\$826,193
	\$9,846,653	\$12,076,218

—V. 170, p. 2068.

Sterling Drug Inc. (& Subs.)—Earnings—				
Period End. Sept. 30—	1949—3 Mos.—1948	1949—9 Mos.—1948		
Sales	\$3,543,136	\$4,231,335	\$10,849,488	\$10,138,131
Earnings before tax	5,931,450	5,782,865	17,990,772	18,117,438
Tax	2,100,000	2,300,000	6,900,000	7,100,000
Net profit	3,831,450	3,482,865	11,090,772	11,017,438
Preferred dividend	105,351	107,100	317,277	323,052
Earns. avail. for com- mon stock	3,726,099	3,375,765	10,773,495	10,694,386
Avg. no. shs. outstdg.	3,793,245	3,778,247	3,793,245	3,778,247
Earnings per share	\$0.98	\$0.88	\$2.84	\$2.83

—V. 170, p. 2230.

Sterling Oil of Oklahoma, Inc.—Filing—

On Dec. 2 a letter of notification was filed with the SEC for 30,000 shares (10c par) stock, to be sold at 12½ cents each by Greenfield, Lax & Co., Inc., New York City.—V. 168, p. 950.

Stubnitz Greene Spring Corp., Adrian, Mich.—Offering of Stock—Mention was made in our issue of Dec. 5 of the offering of 183,339 shares of common stock (\$1 par) at \$5.30 per share, by George A. McDowell & Co. and associates. Further information follows:

Transfer agent, Manufacturers National Bank of Detroit. Registrar Detroit Trust Co.

PURPOSE—The shares offered are outstanding shares owned by certain stockholders and are not offered by the account of the company.

CAPITALIZATION AS OF OCT. 31, 1949

	Authorized	Outstanding
Common stock (\$1 par)	500,000 shs.	287,378 shs.

COMPANY AND BUSINESS—Company was incorporated in Michigan Jan. 30, 1935. Company manufactures and sells seat spring and back spring assemblies to the automotive industry for use in trucks, passenger cars and buses. Company has no sub-assembly contracts. Its products are fabricated entirely in its own manufacturing facilities. Company maintains a fleet of tractors and trailers in which it ships approximately 40% of its entire output to customers located for the most part in the Detroit area. The balance is shipped by rail or private carrier.

UNDERWRITERS—The names of the underwriters and the number of shares of common stock to be purchased by each are as follows:

	No. of Shs.
George A. McDowell & Co.	52,045
Baker, Simonds & Co.	52,044
S. R. Livingstone & Co.	21,700
Straus & Blosser	20,000
Ames, Emerich & Co., Inc.	13,050
Andrew C. Reid & Co.	10,850
Sills, Feirman & Harris, Inc.	8,650
Young & Co., Inc.	5,000

—V. 170, p. 2230.

Suburban Propane Gas Corp.—Debentures Sold Privately—The company announced Dec. 6 the sale privately of \$10,500,000 15-year 4% sinking fund debentures due Nov. 1, 1964. Eastman, Dillon & Co. acted as agents (see also V. 170, p. 3134).

The Guaranty Trust Co. of New York has been appointed trustee, registrar and paying agent for the issue of \$10,500,000 15-year 4% sinking fund debentures due 1964.—V. 170, p. 2230.

Sutherland Paper Co.—Transfer Agent—

Guaranty Trust Co. of New York has been appointed transfer agent for 34,400 shares of 4¼% cumulative preferred stock and an additional 86,000 shares of common stock.—V. 170, p. 2230.

Swift & Co.—To Retire \$24,000,000 of Debentures—

The company intends on Dec. 23 to call for redemption on Jan. 23, 1950, a total of \$24,000,000 of its \$81,000,000 outstanding long-term debt, according to William B. Traynor, Vice-President and Treasurer.

The obligations to be retired consist of \$15,000,000 25-year 2½% debentures due May 1, 1973, and \$9,000,000 1.65% to 2.55% serial debentures due May 1, 1950 to May 1, 1958.

This would leave outstanding \$10,000,000 2½% debentures due May 1, 1973, and \$47,000,000 of other term and serial debentures.—V. 170, p. 1919.

Symington-Gould Corp.—Acquisition—

Corporation on Nov. 29 announced it had purchased for \$2,600,000 the entire outstanding capital stock of Martin & Schwartz Inc., Salisbury, Md., producer of gasoline pumps for filling stations.

The stock was acquired from the Socony-Vacuum Co. Inc., Standard Oil Co. (Indiana), Sun Oil Co. and Continental Oil Co.

The purchase contract includes an agreement on the part of the four oil companies to purchase from Symington-Gould over the next five years, with uniform monthly deliveries, a guaranteed quantity of gasoline pumps, said Chairman C. J. Symington, of Symington-Gould. "This agreement," he declared, "will absorb a substantial part of current productive capacity."

Martin & Schwartz will be operated as a wholly owned subsidiary and there will be no change in the organization or location of its plants at Salisbury.

Mr. Symington said the cost of the acquisition is being provided for from funds currently on hand, leaving Symington-Gould Corp. in a "fully adequate" liquid cash position.

Operations of Symington-Gould for the first nine months of this year resulted in a net profit of approximately \$600,000 after taxes, Mr. Symington said. In the same period last year, profit was \$724,842.—V. 170, p. 1704.

(The) Taft Realty Corp., New Haven, Conn.—Partial Redemption—

There have been called for redemption on Jan. 14, next, a number of 15-year 3½% income bonds at 100 and interest. Payment will be made at the Union and New Haven Trust Co., trustee, New Haven, Conn. A total of 127 bonds were called.—V. 121, p. 2171.

Taylor-Wharton Iron & Steel Co.—Appointments—

O. DeG. Vanderbilt, Jr., President of the Weir Kilby Corp., a subsidiary, has made the following appointments: Ralph F. Gordon, Vice-President, Sales; M. J. Hassan, Vice-President, Engineering; J. G. Kreis, Vice-President, Purchases; E. H. Schubert, Vice-President, Operations; Ralph G. Detmer, Assistant to the President, Sales & Engineering. Mr. Detmer was formerly Vice-President of the American Frog & Switch Co., another subsidiary.—V. 170, p. 2230.

Television Fund, Inc.—Net Assets Over \$3,000,000—

Net assets of this fund in its first full year of operation increased to \$2,780,795 on Oct. 31, 1949, with investments at market value, from \$274,963 a year earlier, Chester D. Tripp, President, said in the annual report. Since the date of the report net assets have risen above the \$3,000,000 level. During the fiscal year the fund paid dividends totaling 39 cents a share.

A summary of changes in net assets follows:

As of Oct. 31—	1949	1948
Net assets	\$2,780,795	\$274,983
Net asset value per share	\$9.33	\$9.12
Number of shares	297,980	30,158

NOTE—As of Dec. 5, 1949, net assets totaled \$3,035,469, or \$9.79 per share on 310,045 shares.—V. 170, p. 1538.

Tennessee Central Ry.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$317,583	\$403,083	\$373,153	\$346,077
Net from railway	79,135	58,094	42,235	24,502
Net ry. oper. income	33,636	*2,112	*8,735	*24,093
From Jan. 1—				
Gross from railway	3,571,137	3,962,229	3,425,641	3,004,427
Net from railway	761,780	615,366	420,189	279,672
Net ry. oper. income	291,890	67,386	*120,316	*155,106

*Deficit.—V. 170, p. 1844.

Texas Illinois Natural Gas Pipeline Co.—Acquis., Etc.

See Peoples Gas Light & Coke Co. above.—V. 170, p. 535.

Texas Mexican Ry.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$235,789	\$260,021	\$240,212	\$188,124
Net from railway	73,943	73,741	115,809	38,365
Net ry. oper. income	10,936	14,938	32,110	5,321
From Jan. 1—				
Gross from railway	2,557,759	2,656,324	2,427,133	2,049,530
Net from railway	923,292	948,561	1,054,482	375,204
Net ry. oper. income	379,535	291,847	514,942	229,069

—V. 170, p. 1919.

Texas & New Orleans RR.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$10,593,114	\$11,589,796	\$10,237,242	\$8,832,170
Net from railway	2,915,430	3,299,414	3,066,164	1,916,650
Net ry. oper. income	1,178,920	1,382,776	1,261,237	1,720,969
From January 1—				
Gross from railway	98,488,360	106,893,990	93,621,614	84,969,805
Net from railway	25,686,802	29,213,930	28,947,148	16,742,636
Net ry. oper. income	10,463,511	12,143,459	11,880,355	12,098,431

—V. 170, p. 1919.

Texas Union Oil Co., Houston, Texas—Filing—

On Nov. 25 a letter of notification was filed with the SEC for 188,412 shares (10c par) common stock, to be sold on behalf of stockholders at 50 cents each. Underwriter, Stewart J. Lee & Co., New York.—V. 169, p. 2320.

Textron Incorporated—Modernizes Suncook Mill—

Royal Little, President of Textron Inc., announced on Dec. 7 that orders have recently been placed for 480 new Draper looms, together with new warpers, slashers and winders, for its Suncook rayon weaving mill to completely modernize this plant. After completion of this project, no major item of equipment at Suncook will be more than three years old.—V. 170, p. 2135.

(The) Toledo Edison Co.—Definitive Bonds Ready—

Definitive first mortgage 3½% bonds, due Sept. 1, 1978, are available for delivery in exchange for temporary bonds at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y.—V. 169, p. 2035.

Toledo Peoria & Western RR.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$431,164	\$517,976	\$277,543	\$11
Net from railway	147,264	204,512	63,111	*30,583
Net ry. oper. income	61,090	55,331	26,344	*42,032
From Jan. 1—				
Gross from railway	3,987,438	3,834,450	1,203,572	13,817
Net from railway	1,350,367	1,244,329	*128,639	*405,581
Net ry. oper. income	568,028	558,489	*338,931	*531,308

*Deficit.—V. 170, p. 1920.

Trunkline Gas Supply Co.—To Submit Financing Plan

The FPC has extended from Nov. 29 until next June 1 the deadline for company to submit a "definite and firm plan of financing" for the natural gas pipeline project authorized last April 29 by the FPC. The deadline originally was set for 120 days after the issuance of the April 29 order, but was later extended by the Commission to Nov. 29. Estimated overall cost of the project as now proposed is approximately \$85,000,000. Trunkline's principal office is located in Washington, D. C.—V. 170, p. 2135.

Tung-Sol Lamp Works—Special Offering—Bache & Co. made a special offering on the New York Curb Ex-

change of 26,970 common shares (par \$1) at \$8 per share, with a commission of 35 cents a share.—V. 169, p. 808.

Union Asbestos & Rubber Co.—Annual Meeting—

On Nov. 17, the directors changed the date of the yearly meeting of shareholders to the second Wednesday in April from April 15.—V. 170, p. 248.

United Gas Corp.—Loans to Subsidiary—

The corporation has applied to the SEC for authorization to make \$3,000,000 of additional loans to United Gas Pipe Line Co. for use by the latter on "additional construction projects" upon which it has embarked.

On Aug. 9, the Commission authorized the borrowing of \$6,000,000 by Pipe Line from United to complete Pipe Line's construction program for the year 1949. However, the additional construction projects have increased its 1949 program from \$18,246,000 to \$20,500,000.

The Commission has given interested persons until Dec. 15 to request a hearing.—V. 170, p. 2231.

United States Steel Corp.—Special Offering—A special

offering of 50,000 shares of common stock (no par) was made on the New York Stock Exchange Dec. 8 by Clark, Dodge & Co. The shares, offered at \$25.875 per share, with a commission of 45¢ were oversubscribed.—V. 170, p. 2069.

University of Pittsburgh Stadium—Pays Bonds—New

Financing Probable Later—

All of the outstanding \$1,300,000 first (closed) mortgage 6% sinking fund bonds due Dec. 1, 1949, are being paid at their principal amount and accrued interest at the Mellon National Bank & Trust Co., Pittsburgh, Pa. It was stated that it is probable that some private financing may take place later. The bonds were originally issued in the amount of \$2,100,000.—V. 119, p. 2301.

Valcar Enterprises, Inc.—Shows Profit for Quarter—

Quarter Ended Oct. 31—	1949	1948
Net sales	\$528,510	\$741,358
Cost of goods sold	492,665	792,033
Expenses	17,241	22,786
Operating profit	\$18,604	*\$73,461
Other income	589	853
Total	\$19,193	*\$74,314
Estimated Federal income taxes	10,042	*\$30,831
Net profit	\$9,151	*\$43,483
Net profit per share	\$0.23	*\$1.04

*Loss.

Declares Dividend of 25 Cents—

The directors have declared a dividend of 25 cents per share, payable Dec. 16, 1949, to shareholders of record on Dec. 9, 1949. This compares with 50 cents paid on Sept. 13, 10 cents on June 14 and 25 cents on April 6, this year, and brings the total in 1949 to \$1.10 per share, as compared with \$1.50 paid in 1948.—V. 170, p. 1641.

Virginian Ry.—Earnings—

	1949	1948	1947	1946
Gross from railway	\$6,031,172	\$3,398,136	\$3,251,157	\$1,942,330
Net from railway	*437,755	1,375,856	1,330,722	371,516
Net ry. oper. income	*288,593	916,129	843,678	285,727
From Jan. 1—				
Gross from railway	24,576,139	31,334,895	30,389,715	20,961,730
Net from railway	7,203,693	11,535,102	12,394,350	6,015,690
Net ry. oper. income	4,798,894	7,565,969	7,624,897	4,017,970

*Deficit.

Definitive Bonds Ready—

Definitive first lien and refunding mortgage bonds, series C, 3¼% due Oct. 1, 1973, are available for delivery in exchange for temporary bonds of this issue at the City Bank Farmers Trust Co., trustee, 22 William St., New York, N. Y.—V. 170, p. 1920.

Vulcan Detinning Co.—Earnings—

Qtr. End. Sept. 30—	1949	1948	1947	1946
Sales and other factory operations	\$1,720,217	\$2,329,957	\$1,732,293	\$962,329
Gross prof. from oper.	305,057	331,872	286,074	149,591
Other income	25,786	25,853	59,359	33,024
Total income	\$334,843	\$357,725	\$345,433	\$182,615
Net inc. after taxes, etc.	164,772	197,890	189,563	702,562
Common shs. outstdg.	161,290	161,290	161,290	32,258
Earns. per com. share	\$0.88	\$1.08	\$1.03	\$10.49

*After preferred dividend requirements. Adjusted to give effect to the five-for-one preferred and common stock split in July, 1947.—V. 170, p. 1441.

(Continued on page 60)

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Abercrombie & Fitch, \$6 preferred (s-a)---	\$3	1-3	12-21
Aberdeen Petroleum Corp. (quar.)	1½c	12-17	12-10
Extra	2½c	12-17	12-10
Adams-Millis Corp. (year-end)---	\$1	12-22	12-12
Admiral Corporation, new com. (initial quar.)	20c	12-31	12-16
Aeronautical Securities, Inc. (s-a)---	16½c	12-24	12-15
Akron Brass Mfg. Co.	5c	12-15	12-1
Allen Electric & Equipment (quar.)	2½c	1-3	12-20
Allianceware, Inc., common	25c	12-22	12-15
\$2.50 convertible preferred (quar.)	62½c	1-3	12-15
Allied Products Corp. (quar.)	40c	1-2	12-16
Aluminum Co. of Canada, Ltd.---			
4% preferred (quar.)	125c	3-1	2-1
Amerada Petroleum Corp. (extra)---	\$2	12-27	12-19
American Air Filter, common (quar.)	25c	1-5	12-26
\$7 preferred (quar.)	\$1.75	1-5	12-26
American Bakeries Co. (quar.)	50c	1-3	12-15
Extra	60c	1-3	12-15
American Bosch Corp., common	25c	1-16	1-3
5% preferred (quar.)	\$1.25	2-28	2-15
American Cities Power & Light---			
Class B (year-end)	35c	12-23	12-16
American Crystal Sugar Co., com. (quar.)	30c	1-3	12-19
4½% prior preferred (quar.)	\$1.12½	1-3	12-19
American European Securities Co. (year-end)	\$1.15	12-23	12-15
American Express Co. (quar.)	\$1.50	1-3	12-23
American General Insurance (Houston)---			
Quarterly	25c	12-12	12-2
American Hard Rubber, 7% pfd. (quar.)	\$1.75	12-29	12-19
No action was taken on declaration of common stock dividend.			
American Locker, class A (quar.)	10c	12-14	12-2
Extra	20c	12-14	12-2
Class B (quar.)	30c	12-14	12-2
Extra	20c	12-14	12-2
American Mail Line, Ltd. (annual)	\$81	1-12	12-31
Extra	\$81	1-12	12-31
American Metal Products Co. (year-end)---	50c	12-30	12-20
American Paper Goods, 7% pfd. (quar.)	\$1.75	12-15	12-1
American States Insurance Co. ---			
(Indianapolis), \$1.20 preferred (quar.)	30c	1-2	12-15
American Thermos Bottle (extra)---	25c	12-12	11-30
American Viscose Corp. (extra)	\$1	12-23	12-15
American Wringer Co.	25c	1-3	12-15
Anchor Hocking Glass Corp. com. (quar.)	50c	12-30	12-22
Year-end	50c	12-30	12-22
\$4 preferred (quar.)	\$1	1-2	12-22
Angostura-Wuppermann Corp. (quar.)	5c	12-30	12-15
Extra	5c	12-30	12-15
Aro Equipment Corp. (irreg.)	25c	1-16	1-3
Art Metal Construction (quar.)	50c	12-28	12-14
Extra	\$1.50	12-28	12-14
Avon Allied Products, common (extra)---	50c	12-19	12-14
4% preferred (quar.)	50c	1-3	12-15
Ayrshire Collieries (quar.)	25c	1-9	12-23
Baldwin Company (quar.)	37½c	12-24	12-9
Extra	20c	12-24	12-9
Baltimore Radio Show (extra)	50c	12-15	11-23
Bank of the Manhattan Co. (quar.)	30c	1-3	12-15
Year-end	10c	1-3	12-15
Bankers Building Corp. (year-end)	\$3	12-15	12-5
Bankers Trust Co. (N. Y.) (increased quar.)	50c	1-15	12-9
Bankline Oil Co.	10c	12-12	12-5
Extra	10c	12-12	12-5
Bausch Machine Tool, 6% pfd. (accum.)	\$6	12-22	
Beatty Brothers, Ltd.	125c	1-3	12-15
Bell Aircraft Corp. (year-end)	\$1	12-28	12-12
Benguet Consolidated Mining Co. (irreg.)	2c	1-16	12-15
Birmingham Fire Insurance Co. (Pa.)---			
Year-end	\$2	12-19	12-9
Bliss (E. W.) Company (quar.)	25c	2-1	1-12
Blue Ridge Corp. (irreg.)	21c	12-22	12-15
Bonanza Development (year-end)	30c	12-28	12-14
Bonneville, Ltd.	115c	12-15	12-1
Borg-Warner Corp., common (quar.)	\$1	1-3	12-15
Extra	\$1	1-3	12-15
3½% preferred (quar.)	87½c	1-3	12-15
Bornot, Inc. (year-end)	\$1	12-8	12-15

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Boston Insurance Co. (stock dividend)— subject to approval of stockholders at Dec. 20 meeting	12 1/2%			International Metal Industries Ltd. class A— Increased quar.	\$50c	1-3	12-14
If this above increase is voted, the di- rectors intend to declare the regular dividend of 60c payable Jan. 3 on both the present and the newly authorized stock.				4 1/2% preferred (quar.)	\$1.12 1/2	1-3	12-14
Boston Personal Property Trust	20c	12-23	12-15	International Nickel Co. of Canada— 7% p.d. (\$100 par) (quar.)	\$1.75	2-1	1-3
Extra	36c	12-23	12-15	7% p.d. (\$25 par) (quar.)	18 1/2c	2-1	1-3
Bound Brook Water	15c	12-10	12-6	International Ocean Telegraph (quar.)	\$1.50	1-3	12-15
Brainard Mines, Ltd.	110c	1-14	12-22	International Products Corp. (special)	\$3	12-24	12-15
Brantford Cordage Co., Ltd., common	\$12 1/2c	1-15	12-20	International Shoe Co.	75c	1-3	12-15
\$1.30 preferred (quar.)	\$32 1/2c	1-15	12-20	Interstate Telephone \$6 p.d. (quar.)	\$1.50	1-3	12-15
Briggs Manufacturing Co. (year-end)	\$1.50	12-22	12-13	\$5.50 preferred (quar.)	\$1.37	12-1	11-15
Brinks, Inc. (quar.)	\$1.25	12-21	12-8	Investment Co. of America new com. (initial)	10c	12-23	12-15
British Columbia Electric, Ltd.— 4 1/2% preferred (quar.)	\$1.18	1-3		Year-end	40c	12-23	12-15
4% preferred (quar.)	\$1.1	1-3		Iowa Electric, 7% preferred A (accum.)	42 1/2c	12-24	12-15
Brown Shoe Co. (year-end)	90c	1-3	12-15	7% preferred A (accum.)	87 1/2c	12-29	12-15
Brush-Moore Newspapers, 6% p.d. (quar.)	\$1.50	1-3	12-31	6 1/2% preferred B (accum.)	40 1/2c	12-24	12-15
Building Products, Ltd.	140c	1-3	12-8	6 1/2% preferred B (accum.)	81 1/2c	12-29	12-15
Butler, Inc., common (quar.)	12 1/2c	1-2	12-15	Iowa Public Service 3.75% p.d.	78 1/2c	12-14	
4 1/2% preferred (quar.)	28 1/2c	1-2	12-15	Irving Air Chute Co. (resumed)	25c	12-28	12-19
Butte Copper & Zinc Co. (year-end)	25c	12-24	12-15	Island Creek Coal, common	75c	12-22	12-16
Byrdun Corporation, com. (year-end)	50c	12-27	12-15	\$6 preferred (quar.)	\$1.50	1-3	12-16
Class A common (year-end)	50c	12-27	12-15	Jamestown Telephone Corp. (N. Y.)— 5% preferred A (quar.)	\$1.25	1-3	12-15
\$5 participating class A (s-a)	\$2.50	12-27	12-15	6% 1st preferred (quar.)	\$1.50	1-3	12-15
Participating	50c	12-27	12-15	Jefferson Electric Co. (resumed)	50c	12-22	12-10
\$7 non-cum. participating preferred (s-a)	\$3.50	12-27	12-15	Justite Manufacturing Co.	1c	12-15	12-6
\$3 non-cum. participating preferred (s-a)	\$1.50	12-27	12-15	Kansas-Nebraska Natural Gas Co., common	25c	1-3	12-15
Calaveras Land & Timber Corp. (year-end)	\$1.50	12-21	12-5	\$5 preferred (quar.)	\$1.25	1-3	12-15
Camden Refrigerating & Terminals Co. (s-a)	12 1/2c	1-31	12-31	Kekaha Sugar (quar.)	15c	12-5	11-30
Campbell Taggart Associated Bakeries	\$1	12-15	12-5	Kelling Nix Company	30c	12-30	12-15
Extra	\$1	12-15	12-5	Kelsey-Hayes Wheel, class A (quar.)	37 1/2c	1-3	12-17
Canadian Bronze Co., com. (quar.)	132c	2-1	1-10	Extra	50c	1-3	12-17
Extra	150c	2-1	1-10	Class B (quar.)	37 1/2c	1-3	12-17
Canadian Insurance Shares, Ltd., class A	\$1.25	2-1	1-10	Extra	50c	1-3	12-17
Canadian Oil Companies, Ltd.— 5% preferred (quar.)	\$1.50	12-15	12-1	Kirby Lumber Corp. (year-end)	\$2	12-15	12-10
4% preferred (quar.)	\$1.25	1-2	12-10	Laclede Gas Light Co.	5c	1-3	12-16
8% preferred (quar.)	142	1-2	12-10	Lamson Corp. of Delaware, common	30c	12-28	12-20
Canadian Western Lumber Co., Ltd. (quar.)	110c	1-16	12-19	6% prior preferred (s-a)	\$1.50	12-28	12-20
Quarterly	110c	4-15	3-18	Landers, Frary & Clark (quar.)	37c	12-23	12-9
Quarterly	110c	7-15	6-17	Leath & Company, common (quar.)	25c	1-3	12-15
Quarterly	110c	10-15	9-18	Extra	\$1	1-3	12-15
Canadian Westinghouse Co., Ltd. (quar.)	150c	1-3	12-15	\$2.50 preferred (quar.)	62 1/2c	1-3	12-15
Canton Co. of Baltimore (year-end)	\$25	12-20	12-15	Lees (James) & Sons, common (extra)	60c	12-23	12-13
Capital Transit Co.	50c	12-20	12-6	3.85% preferred (quar.)	95 1/2c	2-1	1-16
Capital Wire Cloth Mfg. Co., Ltd. \$1.50 p.d.	\$12 1/2c	12-30		Lincoln Printing Co. (year-end)	\$1	12-28	12-12
Carborundum Company (year-end)	25c	12-22	12-9	Link-Belt Company (quar.)	\$1	3-1	2-1
Carman & Company	10c	12-19	12-14	Extra	\$1	1-6	12-16
Celanese Corp. of America, common	60c	12-29	12-16	Lipton (Thomas J.), Inc., 6% p.d. (quar.)	37 1/2c	12-22	12-15
\$4.75 1st p.d. (quar.)	\$1.18 1/2	1-3	12-16	Little Schuylkill Navigation RR. & Coal Co. Semi-annual	75c	1-16	12-19
7% 2nd preferred (quar.)	\$1.75	1-3	12-16	Locke Steel Chain (quar.)	40c	12-27	12-17
Central Hanover Bank & Trust Co. (N. Y.)— Quarterly	\$1	1-3	12-16	Extra	10c	12-27	12-17
Central Illinois Electric & Gas com. (quar.)	32 1/2c	1-3	12-16	Louisville Gas & Electric (Ky.)— Common (quar.)	45c	1-16	12-31
4.10% preferred series A (quar.)	\$1.02 1/2	1-3	12-16	5% preferred (\$100 par) (quar.)	\$1.25	1-16	12-31
4.10% preferred series B (quar.)	\$1.02 1/2	1-3	12-16	5% preferred (\$25 par) (quar.)	31 1/2c	1-16	12-31
Central Paper Co., Inc. (quar.)	15c	12-30	12-20	Lowenstein (M.) & Sons, Inc.— 4 1/2% preferred (quar.)	\$1.06	1-3	12-15
Central States Electric Co.— 7% preferred A (accum.)	43 1/2c	12-29	12-15	Lowney Co., Ltd.	125c	1-16	12-15
6% preferred B (accum.)	37 1/2c	12-29	12-15	Ludlow Valve Mfg., 5 1/2% p.d. (resumed)	27 1/2c	12-28	12-15
6% preferred C (accum.)	37 1/2c	12-29	12-15	Luminator-Harrison (quar.)	17 1/2c	12-10	12-1
Central Vermont Public Service— 4.15% preferred (quar.)	\$1.03	1-3	12-15	Lynn Gas & Electric (quar.)	\$1.25	12-29	12-16
Central West Utility Co. (annual)	\$2	1-5	12-15	Maine Central RR. 6% prior p.d. (quar.)	\$1.50	1-3	12-27
Extra	50c	1-5	12-15	Malline Company, 4 1/4% conv. preferred	\$1.06 1/4	1-13	1-3
Chain Store Investment Corp.	10c	12-27	12-20	Manning, Maxwell & Moore	25c	12-22	12-12
Chicago Great Western Ry. 5% p.d. (accum.)	31 1/2c	12-29	12-15	Manufacturers Trust Co. (N. Y.) (quar.)	60c	1-15	12-15
Chicago Mill & Lumber (quar.)	30c	12-21	12-15	Marine Midland Corp. (increased quar.)	12 1/2c	1-3	12-16
Extra	30c	12-21	12-15	Marine Midland Trust Co. of N. Y. (quar.)	30c	12-19	12-12
Chicago & North Western Ry.— Directors took no action at meeting on Dec. 7, on either the common or the 5% preferred A dividends				Extra	40c	12-19	12-12
Chickasha Cotton Oil Co. (quar.)	25c	1-16	12-15	Marshall-Wells Co., common	\$1.50	12-16	12-9
Cincinnati & Suburban Bell Telephone Co.— Quarterly	\$1.13	1-3	12-16	Extra	\$2	12-27	12-16
Circle Theatre Co.	\$3	12-10	12-3	6% preferred (quar.)	\$1.50	1-3	12-27
City of Paris 7% 2nd p.d. (s-a)	\$3.50	1-3	12-20	Mascat Oil Company (quar.)	1c	12-25	12-15
Clary Multiplier Corp., com. (quar.)	2 1/2c	12-31	12-15	Extra	4c	12-25	12-15
5 1/2% preferred (quar.)	6 1/2c	1-3	12-15	Massachusetts Investors Second Fund	25c	12-29	12-9
Colgate-Palmolive-Peet Co. (extra)	\$1	12-23	12-19	Massachusetts Investors Trust (year-end)	48c	12-24	12-9
Colorado Fuel & Iron Corp. (quar.)	25c	12-31	12-14	Massachusetts Real Estate Co. (year-end)	\$3	12-8	12-2
Commonwealth Life Insurance (Louisville, Ky.) (quar.)	15c	12-15	12-2	McBee Company (quar.)	10c	1-3	12-15
Consolidated Cigar (quar.)	50c	12-23	12-16	McGraw-Hill Publishing (year-end)	95c	12-23	12-13
Consolidated Gas Utilities increased (quar.)	18 1/2c	12-30	12-12	McKee (Arthur G.) & Company, class B	75c	1-3	12-20
Consolidated Investment Trust (Boston)	40c	12-27	12-12	Year-end	\$1	12-21	12-14
Consolidated Press, Ltd. Class A (quar.)	116 1/2c	1-3	12-15	McKinney Mfg. Co.	4c	1-3	12-15
Consumers Gas Co. of Toronto (quar.)	142	1-3	12-15	McQuay-Norris Mfg. Co., common (quar.)	25c	1-3	12-19
Continental Baking Co.— Common (increased quar.)	40c	12-28	12-16	4 1/2% preferred (quar.)	\$1.06 1/4	1-3	12-19
\$5.50 preferred (quar.)	\$1.37 1/2	1-3	12-16	Mead Johnson & Co., common (quar.)	15c	1-3	12-15
Continental Foundry & Machine Co., com.	40c	1-3	12-19	Extra	5c	1-3	12-15
5% preferred (quar.)	\$1.25	1-3	12-19	4% preferred (s-a)	2c	1-3	12-15
Copeland Refrigeration	10c	1-10	12-21	Medford Corporation (quar.)	40c	12-8	12-5
Cornell Wood Products (extra)	80c	12-20	12-12	Extra	\$4.85	12-8	12-5
Cream of Wheat Corp. (quar.)	40c	1-3	12-16	Mercantile Stores, 7% preferred (quar.)	\$1.75	2-15	1-31
Extra	40c	12-27	12-16	Merchants Acceptance Corp. class A (quar.)	35c	1-3	12-16
Crowley Milner & Company (year-end)	25c	12-23	12-19	\$1.50 conv. p.d. (quar.)	37 1/2c	1-3	12-16
Crum & Forster Securities class A (quar.)	30c	12-30	12-17	Meyer-Blanke Company (quar.)	30c	12-15	12-8
Special	40c	12-30	12-17	Extra	20c	12-15	12-8
Class B (quar.)	30c	12-30	12-17	Miami Copper Co. (extra)	50c	12-28	12-15
Special	40c	12-30	12-17	Michigan Seamless Tube (year-end)	20c	12-15	12-7
Cuban-American Sugar, com. (year-end)	25c	1-3	12-19	Mig-West Refineries, \$1.50 conv. p.d. (quar.)	37 1/2c	12-15	12-1
7% preferred (quar.)	\$1.75	1-3	12-19	Middle South Utilities, Inc. (quar.)	27 1/2c	1-3	12-13
7% preferred (quar.)	\$1.75	1-3	12-19	Miller-Wohl Company, common (reduced)	10c	1-3	12-19
7% preferred (quar.)	\$1.75	4-3	3-17	4 1/2% conv. preferred (quar.)	56 1/2c	1-3	12-19
7% preferred (quar.)	\$1.75	7-3	6-16	Minnesota Valley Canning, class B	20c	12-10	12-2
7% preferred (quar.)	\$1.75	9-30	9-15	5% preferred (quar.)	\$1.25	12-15	12-8
Cumberland Gas Corp. (year-end)	30c	12-23	12-13	Mission Oil Co. (Kansas)	\$1.10	1-3	12-20
Cummins Engine Co., com. (quar.)	25c	12-15	12-5	Mississippi Glass Co. (year-end)	50c	12-27	12-14
4 1/2% preferred (quar.)	\$1.12 1/2	12-31	12-21	Mississippi Shipping (quar.)	25c	1-3	12-15
Davega Stores Corp., com. (s-a)	50c	1-3	12-19	Extra	35c	1-3	12-15
Extra	50c	1-3	12-19	Missouri Portland Cement Co. (year-end)	\$1	12-20	12-10
5% preferred (quar.)	25c	1-3	12-19	Mobile Gas Service Corp., common	40c	1-3	12-16
De Witt Hotel, Inc., Chicago (year-end)	\$2.50	12-15	12-5	4.90% preferred (quar.)	\$1.22 1/2	1-3	12-16
Dejay Stores, Inc. (reduced)	10c	1-3	12-19	Mode O'Day Corp.	50c	12-20	12-10
Delaware Fund, Inc. (quar.)	25c	12-15	12-6	Mohawk Liquor Corp.	7 1/2c	1-15	12-15
Year-end	10c	12-21	12-16	Mohawk Petroleum Corp. (quar.)	20c	1-3	12-15
Delta Electric Co. (quar.)	15c	12-20	12-10	Extra	20c	1-3	12-15
Extra	60c	12-20	12-10	Molybdenum Corp. of America (quar.)	12 1/2c	12-20	12-10
Detroit Aluminum & Brass Corp. (quar.)	12 1/2c	12-28	12-15	Monarch Mortgage & Investments, Ltd.— Year-end	\$50c	12-21	12-9
Detroit, Hillsdale & South Western RR. Co. Semi-annual	\$2	1-5	12-20	Montana Flour Mills, common (quar.)	80c	12-10	12-1
Dewey & Almy Chemical Co.	25c	12-20	12-9	7% 1st preferred (quar.)	\$1.75	12-10	12-1
Dictograph Products Co., Inc. (year-end)	20c	12-20	12-12	7% 2nd preferred (quar.)	\$1.75	12-10	12-1
Discount Corp. of N. Y. (year-end)	\$5	12-27	12-13	Morris Plan Bank of New Haven (quar.)	\$1.50	12-23	12-15
District Theatres Corp. (quar.)	12 1/2c	1-3	12-15	Extra	\$1	12-23	12-15
Doehler-Jarvis Corp. (quar.)	50c	12-28	12-15	Morris Plan Investors Corp. (quar.)	25c	12-15	12-8
Extra	50c	12-28	12-15	Extra	20c	12-15	12-8
Doekin Products, 70% preferred (quar.)	17 1/2c	12-30	12-20	Motor Finance Corp. \$5 p.d. (quar.)	\$1.25	12-29	12-14
Dolphin Paint & Varnish, 82 cl. A (accum.)	\$1	12-10	12-5	Munising Paper Co., common	35c	12-19	12-9
Dome Mines, Ltd. (year-end)	120c	1-30	12-30	5% preferred (quar.)	25c	2-1	1-20
Dow Drug Co., 7% preferred (quar.)	\$1.75	1-3	12-23	Murray Ohio Mfg. Co. (quar.)	50c	12-23	12-19
Dunhill International, Inc. (quar.)	25c	12-29	12-22	Year-end	\$1	12-23	12-19
Dunlop Tire & Rubber Goods, Ltd.— 1st preferred (s-a)	\$62 1/2c	12-31	12-15	Mutual Telephone Co. (Hawaii)	20c	12-12	11-23
Eastern Steamship Lines (quar.)	25c	12-22	12-15	Myers (F. E.) & Bro. Company (quar.)	75c	1-3	12-19
Eaton & Howard B-Inced Fund (year-end)	50c	12-24	12-14	National Erie Corp.	25c	12-22	12-8
Eaton & Howard Stock Fund (year-end)	42c	12-24	12-14	National City Bank of N. Y. (quar.)	45c	2-1	1-13
Ecuadorian Corp., Ltd. (quar.)	12 1/2c	12-31	12-10	National Enameling & Stamping Co.— (Dividend action deferred Dec. 6 on com. dividend usually declared at this time)			
Egry Register, 5 1/2% preferred (quar.)	\$1.37 1/2	12-20	12-10	National Folding Box Co.	\$1	12-20	12-12
Electric Storage Battery	50c	12-31	12-12	National Gas & Electric Corp.	25c	12-22	12-16
				National Linen Service Corp., com. (quar.)	15c	4-3	3-15
				4 1/2% preferred (quar.)	\$1.12 1/2	4-3	3-15
				5% preferred (quar.)	\$1.25	4-3	3-15
				National Motor Bearing Co. (increased)	40c	1-2	12-20
				National Rubber Machine Co.— (Dividend payment omitted at Dec. 2 meeting)			
				National Stamping Co. (year-end)	5c	12-19	12-8
				National Supply Co., com. (quar.)	40c	1-3	12-20
				4 1/2% preferred (quar.)	\$1.12 1/2	1-3	12-20
				National Transit Pump & Machine Co.	15c	12-20	12-5

(Continued on page 48)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Dec. 3	Monday Dec. 5	Tuesday Dec. 6	Wednesday Dec. 7	Thursday Dec. 8	Friday Dec. 9		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
76 Dec	100 May	37 Jun 14	48% Dec 9	Abbott Laboratories	5	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	5,200	
2% Dec	6% Jan	70 May 2	132 Oct 19	Abraham & Straus	No par	103 1/2	115	103 1/2	115	103 1/2	115	103 1/2	4,100	
14% Feb	23% May	17% Oct 31	21% May 26	ACP-Brill Motors Co.	2.50	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	5,100	
35 Dec	46% Jan	35 Jan 5	44% Sep 9	Acme Steel Co.	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,700	
27% Dec	41% July	27% Mar 28	44% Dec 6	Adams Express Co.	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	100	
7% Feb	22% Dec	14% Feb 5	30% Dec 7	Adams-Mills Corp.	No par	42	42	41 1/4	43	41 1/4	42 1/2	40	2,600	
---	---	14% Nov 15	16% Dec 9	Addressograph-Multigraph Corp.	10	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	5,500	
---	---	5% Jun 20	10% Dec 9	Admiral Corp.	1	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	14,700	
---	---	46 May 25	50% Dec 9	When issued	---	15	15 1/2	15	15 1/2	14 1/2	14 1/2	15 1/2	55,400	
18% Dec	27% May	18% Jan 3	23% May 16	Affiliated Gas Equipment com.	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	280	
99 Nov	108 May	97% Mar 9	110 Dec 9	83 preferred w w	50	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	17,500	
2% Nov	4% May	2% Jun 21	4% Nov 1	Air Reduction Inc.	No par	21 1/2	22	21 1/2	22	21 1/2	21 1/2	21 1/2	100	
13% Dec	21% May	13% Feb 15	18% Dec 6	Alabama & Vicksburg Ry.	100	108 1/2	112	108 1/2	112	108 1/2	112	108 1/2	3,600	
65 Nov	80% Jun	64 Apr 14	73 Sep 12	Alaska Juneau Gold Mining	10	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	4,500	
2% Dec	4% May	2% Feb 23	3% Dec 2	Aldens Inc common	5	68 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	68 1/2	30	
37 Feb	58% Oct	40% Feb 25	76% Dec 8	4% preferred w w	100	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	54,200	
65% Dec	78 May	64% Jan 24	83% Dec 7	Allegheny Corp common	1	74 1/2	75	73 1/2	74 1/2	74 1/2	74 1/2	75	9,700	
23% Dec	34 May	17% Jan 14	27% Jan 7	8 1/2% preferred A	100	80	82	81	82	82 1/2	83 1/2	82	600	
100 Dec	109 May	88 Sep 20	104 Mar 12	Allegheny Ludlum Steel Corp. No par	---	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	22	22 1/2	9,500	
90 Mar	96 Apr	83 July 7	93% Feb 17	84.50 conv preferred	No par	92 1/2	95	92 1/2	96	93	94	93	100	
7% Dec	11% Jan	6 Jan 13	8 1/2 Jan 10	Allegheny & West Ry 5% gtd	100	87	89	87	89	87	87	87	20	
171 Mar	198 May	165 Jun 16	204% Nov 21	Allen Industries Inc.	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,100	
16% Dec	21% Jan	15% Jun 14	18% Feb 1	Allied Chemical & Dye	No par	202	203	203 1/2	204 1/2	203 1/2	204 1/2	197 1/2	7,400	
25% Dec	34% May	24% Jun 15	30% Oct 13	Allied Kid Co.	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	600	
25 Feb	37% May	25% Feb 25	35% Dec 9	Allied Mills	No par	30	30	29 1/2	30	29 1/2	29 1/2	29 1/2	2,800	
81 Mar	91 Jun	83% Jan 8	97% Nov 30	Allied Stores Corp common	No par	33 1/2	33 1/2	34	34 1/2	34 1/2	35	35 1/2	16,800	
26% Dec	42% May	25% Feb 25	33% Oct 13	4% preferred	100	96 1/2	97 1/2	96 1/2	97 1/2	97 1/2	97 1/2	97 1/2	500	
73 Dec	98 Jun	76 Jan 22	88 Oct 3	Allis-Chalmers Mfg common	No par	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	12,000	
125 Nov	31% Oct	28% Jan 3	36% Oct 21	3 1/4% conv preferred	100	83	83	83 1/2	83 1/2	83 1/2	83 1/2	82 1/2	1,400	
3% Nov	6% Jan	2% Jun 14	4% Nov 39	Alpha Portland Cement	No par	34	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	1,100	
44 Nov	60 Jan	37 Apr 29	43 Jan 31	Amalgamated Leather Co com	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	2,200	
83% Feb	121 May	89% Feb 7	120% Oct 5	6% convertible preferred	50	38	42	38	42	38 1/2	38 1/2	38	100	
34% Dec	62% Jan	34% Jan 3	45 Sep 9	Amerada Petroleum Corp.	No par	110 1/2	112 1/2	111 1/2	113	112 1/2	112 1/2	110	1,300	
6% Oct	10 Mar	6% Jan 3	10% July 22	Amer Agricultural Chemical No par	---	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	1,300	
47 Nov	68 Mar	51 Jan 4	69% Oct 31	American Airlines common	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	25,200	
18% Mar	29% July	20 Jun 13	25% Oct 27	3 1/4% cum conv preferred	100	65 1/2	65 1/2	66	67	65 1/2	65 1/2	65 1/2	1,400	
58% Feb	70 May	61% July 6	69 Oct 26	American Bank Note common	10	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	23 1/2	5,500	
---	---	30% Mar 23	35 Jan 10	6% preferred	50	66	69	66	68 1/2	66	68 1/2	68 1/2	10	
31% Dec	43% May	30% Mar 23	35 Jan 10	American Bosch Corp.	2	9 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	25,000	
103 Nov	111 Jun	96% July 11	104 Jan 11	Amer Brake Shoe Co com	No par	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	5,100	
6% Sep	10% Dec	5% Jun 1	10% Jan 3	4% conv preferred	100	101 1/2	101 1/2	101	101	100 1/2	100 1/2	101	600	
3 Dec	6% Jun	2% Jun 13	3% Oct 20	American Broadcasting Co Inc.	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	20,300	
76% Feb	82% May	81 Jan 3	100% Nov 25	Amer Cable & Radio Corp.	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	8,300	
163% Oct	177 Jun	172% Mar 17	187% Sep 7	American Can Co common	25	99 1/2	100	99 1/2	100 1/2	99 1/2	99 1/2	99 1/2	4,200	
28% Nov	49% Jan	21% Jun 6	33% Jan 7	7% preferred	100	183 1/2	183 1/2	183 1/2	183 1/2	184 1/2	184 1/2	182 1/2	400	
74 Nov	100% Jan	60 Jun 1	82 Jan 11	American Car & Fdry com	No par	24	25 1/2	24 1/2	24 1/2	24 1/2	24 1/2	23 1/2	10,300	
18% Mar	27 May	19% Jun 1	24% Oct 24	7% preferred	100	68	68 1/2	70	70 1/2	69 1/2	69 1/2	68 1/2	1,200	
104% Jan	110 Aug	106 Nov 10	109 July 5	American Chain & Cable	No par	24	24	24	24 1/2	23 1/2	23 1/2	23 1/2	2,000	
38 Dec	51 May	39% Feb 15	47% Sep 7	5% cum preferred	100	107 1/2	108 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	30	
15 Dec	20% Jun	15% Feb 8	19% Nov 28	American Chic Co.	No par	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	1,500	
14% Dec	22% Jun	14 Jun 14	19% Oct 28	American Colortype Co.	10	17 1/2	18	17 1/2	17 1/2	18	18 1/2	19	1,100	
81 Dec	94 Jun	71% July 29	87 Mar 11	American Crystal Sugar com	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,100	
33% Feb	43 Oct	35% Feb 8	48% Dec 9	4% prior preferred	100	81	83	81 1/2	83	81 1/2	83	81 1/2	20,500	
94% Feb	107% Jun	99 Jan 3	114% Dec 9	American Cyanamid Co com	10	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	48	47 1/2	4,800	
28 Feb	49% May	25% Jun 14	36% Mar 31	3 1/4% conv preferred series A	100	111 1/2	112	112 1/2	112 1/2	112 1/2	112 1/2	113	4,800	
---	---	---	---	American Distilling Co.	20	33	33	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	800	

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Dec. 3	Monday Dec. 5	Tuesday Dec. 6	Wednesday Dec. 7	Thursday Dec. 8	Friday Dec. 9		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
8 Jan	7% May	4% Feb 28	6% Oct 27	American Encaustic Tiling	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,100	
14% Mar	19% Oct	15% Feb 24	19% Dec 3											

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Dec. 3	Monday Dec. 5	Tuesday Dec. 6	Wednesday Dec. 7	Thursday Dec. 8	Friday Dec. 9		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
23% Nov	32 1/2 Oct	19 1/2 Jun 14	28 1/2 Dec 8	Armco Steel Corp com	10	27 1/2	27 1/2	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	25,300	
89 Dec	101 1/2 Jun	77 Jun 15	95 Feb 8	4 1/2 conv preferred	100	88 1/2	89	88 1/2	89 1/2	88 1/2	89 1/2	89 1/2	770	
6% Dec	15 1/2 May	5 Jun 13	7 1/2 Jan 8	Armour & Co of Illinois com	5	7	7 1/2	7	7 1/2	7	7 1/2	7 1/2	62,900	
68 1/2 Dec	106 Jan	49 1/2 Jun 7	77 1/2 Jan 10	36 conv prior preferred	No par	64	64 1/2	64 1/2	64 1/2	64 1/2	65	66	3,500	
41 1/2 Feb	56 1/2 Jun	38 1/2 Jun 13	50 Nov 28	Armstrong Cork Co com	No par	49	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	2,000	
88 Jan	99 1/2 Jun	94 Jun 22	101 Nov 28	\$3.75 preferred	No par	100 1/2	101	100 1/2	101	101	101	100 1/2	340	
103 Nov	115 1/2 Jul	105 1/2 Jun 15	114 Oct 24	\$4 conv preferred	No par	111 1/2	112 1/2	111 1/2	112 1/2	111 1/2	112 1/2	112 1/2	110	
13 1/2 Dec	18 1/2 Jun	13 1/2 Mar 1	16 1/2 Jun 30	Arnold Constable Corp	5	14 1/2	15	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	200	
11 1/2 Dec	17 1/2 Aug	7 1/2 Jul 18	13 1/2 Jan 11	Artloom Carpet Co Inc	No par	8 1/2	9	9	9 1/2	9 1/2	9 1/2	9 1/2	4,000	
12 1/2 Mar	19 May	11 1/2 Feb 28	15 1/2 Sep 14	Associated Dry Goods common	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	12,200	
98 Dec	111 May	95 Apr 27	108 Dec 5	6 1/2 1st preferred	100	106	107	107	108	106	107 1/2	107 1/2	160	
87 1/2 Dec	106 Jul	87 Apr 12	100 Sep 12	7 1/2 2nd preferred	100	98	99 1/2	98	97 1/2	98 1/2	97 1/2	98 1/2	130	
26 Jan	35 Jun	30 1/2 Feb 14	50 1/2 Nov 25	Associates Investment Co	10	48 1/2	49	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	1,300	
84 Feb	120 1/2 Sep	80 Jun 14	105 1/2 Jan 7	Atch Topeka & Santa Fe com	100	96 1/2	97 1/2	96	97 1/2	96 1/2	97	97 1/2	7,600	
86 Mar	107 1/2 Jun	97 1/2 Jun 14	105 1/2 Nov 16	5% non-cum preferred	100	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	1,000	
13 1/2 Dec	19 1/2 Jun	10 1/2 Dec 1	15 Jan 7	A T F Inc	10	10 1/2	10 1/2	10 1/2	11 1/2	11	11 1/2	11 1/2	5,100	
44 1/2 Dec	62 Jul	32 1/2 Jun 13	47 Jan 7	Atlantic Coast Line RR	No par	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	6,500	
25 1/2 Jan	64 1/2 Dec	53 Feb 7	73 Dec 3	Atl G & W J S Lines common	1	72	73	71 1/2	73 1/2	72	72	70 1/2	800	
66 Sep	81 Dec	77 Feb 14	94 Mar 18	5% non-cum preferred	100	89 1/2	91	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	200	
30 Feb	50 1/2 Jul	30 1/2 Jun 13	42 1/2 Dec 9	Atlantic Refining common	25	39 1/2	40	39 1/2	40	38 1/2	39 1/2	39 1/2	24,800	
102 Feb	114 May	106 Jun 1	112 1/2 Dec 9	4% conv preferred series A	100	111	111 1/2	111	111 1/2	111 1/2	111 1/2	112 1/2	510	
91 Feb	99 Jun	93 1/2 Jun 24	100 Aug 18	Preferred \$3.75 series B	100	98 1/2	99	98 1/2	99	98 1/2	98 1/2	99	530	
x19 1/2 Nov	25 1/2 May	20 Jan 4	24 1/2 Jan 11	Atlas Corp	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22	4,700	
48 1/2 Aug	64 1/2 Apr	42 Jun 10	58 Jan 3	Atlas Powder common	No par	49 1/2	49 1/2	50	50 1/2	50	50 1/2	50	2,780	
99 Sep	114 Jan	100 Feb 7	110 Dec 9	4% conv preferred	100	108	110	108	110	108 1/2	109 1/2	109 1/2	30	
20 Oct	24 1/2 Jan	15 Sep 30	20 1/2 Jan 4	Atlas Tack Corp	No par	15 1/2	16	15 1/2	16	16	16	16	300	
4 1/2 Dec	9 1/2 May	4 1/2 Feb 25	7 1/2 Sep 14	Austin Nichols common	No par	6 1/2	7	6 1/2	7	6 1/2	7	7 1/2	1,300	
12 1/2 Nov	16 1/2 May	13 1/2 Feb 11	15 1/2 Sep 21	Conv prior pref (\$1.20)	No par	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	15 1/2		
6 1/2 Dec	19 Jan	14 1/2 Jun 14	17 1/2 Mar 24	Autocor Co	5	11	11 1/2	11 1/2	12 1/2	12	12 1/2	12	2,500	
x11 Nov	19 1/2 Jan	10 1/2 Nov 23	17 1/2 Mar 10	Automatic Canteen Co of Amer	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	3,100	
4 1/2 Feb	7 1/2 Oct	4 1/2 Jun 14	7 1/2 Jan 7	Avco Mfg Corp (The) common	3	33	38 1/2	38 1/2	38 1/2	37 1/2	38 1/2	37 1/2	18,700	
35 1/2 Jan	46 Jun	34 1/2 Jun 14	44 1/2 Jan 10	\$2.25 conv preferred	No par								800	
B														
13 1/2 Feb	16 1/2 Jun	x13 Jun 8	15 Nov 14	Babbitt (B T) Inc	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,100	
11 1/2 Dec	17 1/2 Jun	8 1/2 Jun 13	12 1/2 Jan 7	Baldwin Locomotive Works	13	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	17,000	
10 Mar	16 1/2 Jul	7 1/2 Jun 13	11 1/2 Jan 7	Baltimore & Ohio common	100	9	9	8 1/2	9 1/2	8 1/2	9	8 1/2	12,800	
15 1/2 Feb	29 1/2 Jul	14 1/2 Jun 14	22 1/2 Jan 7	4% non-cum preferred	100	18 1/2	19	18 1/2	19	18 1/2	19	18 1/2	7,400	
13 1/2 Feb	31 1/2 Jun	14 1/2 Jun 13	25 Jan 7	Bangor & Aroostook common	50	18 1/2	19 1/2	19 1/2	19 1/2	19 1/2	20 1/2	21 1/2	6,900	
60 Feb	80 1/2 May	60 1/2 Jun 13	72 Jul 27	Conv 5% preferred	100	62 1/2	63	63 1/2	64 1/2	63 1/2	64 1/2	64 1/2	190	
40 1/2 Nov	59 May	38 Jun 28	51 Oct 20	Barber Oil Corp (Delaware)	10	48	48	48	48 1/2	47 1/2	47 1/2	47 1/2	4,000	
x20 Dec	28 1/2 Jun	15 Sep 8	21 1/2 Jan 7	Barker Brothers common	10	17	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,500	
26 1/2 Nov	45 Jun	36 Jun 6	41 Mar 3	4 1/2% preferred	50	37 1/2	38	37 1/2	38	37 1/2	38	37 1/2		
31 Feb	45 1/2 Dec	39 1/2 Mar 4	54 Dec 5	Barnsdall Oil Co	5	52 1/2	53	53	53 1/2	53 1/2	53 1/2	53 1/2	10,700	
9 Nov	16 1/2 Mar	9 1/2 Feb 15	15 1/2 Oct 13	Bath Iron Works Corp	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	5,000	
15 1/2 Dec	23 1/2 Jan	11 1/2 Jun 3	17 1/2 Jan 20	Bayuk Cigars Inc	No par	12	12 1/2	12 1/2	12 1/2	11 1/2	12	12	4,100	
80 1/2 Sep	90 Jan	87 1/2 Feb 25	101 Dec 6	Beatrice Foods Co common	12.50	33 1/2	33 1/2	32 1/2	33	32 1/2	32 1/2	32 1/2	11,200	
16 1/2 Mar	22 1/2 May	12 1/2 Nov 4	20 1/2 Jan 8	3% conv pfd	100	99 1/2	101	100	101	101	101	100	70	
49 Dec	100 Jan	69 Mar 5	86 1/2 Nov 21	Beaumont Mills, Inc	2.50	14	14 1/2	14 1/2	14 1/2	14 1/2	15 1/2	15 1/2	9,100	
30 Feb	34 1/2 Apr	27 1/2 Jun 30	32 1/2 Feb 4	\$1.25 div conv preferred	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19 1/2	19 1/2	1,900	
32 1/2 Feb	37 1/2 Jul	37 1/2 Jun 14	37 Mar 30	Beech Aircraft Corp	1	80	81 1/2	81 1/2	81 1/2	80	80	79	190	
14 1/2 Feb	20 1/2 May	11 1/2 Jun 16	16 Feb 1	Beech Creek RR	50	28 1/2	30	29	30	x28 1/2	28 1/2	29 1/2	70	
10 1/2 Nov	19 1/2 Mar	10 1/2 Feb 14	16 1/2 Jun 30	Beech-Nut Packing Co	10	32	33	32 1/2	33 1/2	32 1/2	32 1/2	32 1/2	1,300	
14 1/2 Dec	24 1/2 Jan	11 1/2 Jun 14	17 Feb 18	Belding-Heminsway	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,600	
90 1/2 Dec	103 1/2 Jun	85 Oct 18	98 Mar 21	Bell Aircraft Corp	1	14 1/2	15 1/2	15 1/2	15 1/2	15	15	x13 1/2	2,500	
26 Feb	38 1/2 Jun	26 Jun 13	37 1/2 Dec 5	Bell & Howell Co common	10	12	12 1/2	12 1/2	1					

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Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares				
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share												
38 Mar	47% Dec	40% Jan 5	51 Dec 5	Cannon Mills	No par		50 51	50 1/4 51	50 1/4 52	50 1/4 52	49 1/4 51 1/2	49 1/4 51 1/2	200				
11 Feb	18 May	12% Mar 23	16% Dec 3	Capital Admin class A common	1		16 1/4 16 1/4	16 16	16 15 3/4	16 16 1/2	16 1/4 16 3/4	16 1/4 16 1/4	300				
48 1/2 Apr	56 Aug	50 Mar 4	56 1/2 Nov 3	33 preferred A	10		56 58	56 58	56 58	56 58	56 58	56 58	---				
3% Sep	8% Mar	5 1/2 Feb 23	9% Oct 31	Capital Airlines Inc.	1		8 1/4 8 3/4	8 1/4 8 3/4	8 1/4 8 3/4	8 1/4 8 3/4	8 1/4 8 3/4	8 1/4 8 3/4	3,900				
100 1/2 Feb	110 1/2 Nov	100 Jun 7	108 Feb 7	Carolina Clinch & Ohio Ry	100		101 102	101 101 1/2	101 101 1/2	102 102 1/4	101 1/2 102 1/2	101 1/2 102 1/2	100				
26 1/4 Dec	32 July	26 1/2 Jan 17	32 Dec 7	Carolina Power & Light	No par		31 1/4 31 1/4	31 31 3/4	31 31 3/4	31 1/2 32	31 1/4 31 1/2	31 1/2 31 1/2	7,400				
30 Dec	41 1/4 Jan	25 1/2 Jun 14	35 1/4 Jan 29	Carpenter Steel Co.	5		30 3/4 31 1/2	31 31 1/4	31 31 1/4	31 31	31 31 1/4	31 31 1/2	600				
12 1/2 Dec	19 1/4 May	12 1/2 Jun 14	16 1/4 Dec 8	Carrier Corp common	10		16 16 1/4	15 16 1/4	16 16 1/4	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	7,700				
30 Nov	43 1/4 Jan	36 1/2 Mar 4	37 1/2 Sep 29	Conv preferred 4% series	50		34 1/2 34 1/2	34 1/2 35	34 35	35 1/4 35 1/4	35 35 3/4	35 35	600				
6 1/4 Mar	9 May	6 Feb 24	8 1/2 Nov 21	Carriers & General Corp	1		8 1/4 8 3/4	8 1/4 8 3/4	8 1/4 8 3/4	8 1/4 8 3/4	8 1/4 8 3/4	8 1/4 8 3/4	5,100				
35 1/2 Dec	52 1/2 Jun	30 Jun 10	45 1/2 Nov 19	Case (J I) Co common	25		44 1/4 44 1/2	44 1/4 45	44 1/4 44 1/2	43 1/4 44 1/4	44 1/4 44 1/2	44 1/4 44 1/2	16,300				
130 Feb	147 1/2 July	131 Jan 11	146 Nov 28	7% preferred	100		143 146	143 146	144 145 1/2	144 1/2 144 1/2	144 1/2 145 1/2	144 1/2 145 1/2	10				
		26 1/2 Jun 7	34 1/2 Sep 13	Caterpillar Tractor common	10		33 1/2 33 3/4	33 3/4 34	33 3/4 34	33 3/4 34	34 34 1/4	34 34 1/4	7,700				
		100 1/2 Aug 29	103 1/2 Dec 6	Preferred 4.20%	100		103 103	103 103 1/4	103 1/4 103 3/4	103 3/4 103 3/4	103 3/4 103 3/4	103 3/4 103 3/4	900				
22 Feb	39 1/2 Jun	23 1/2 Apr 22	34 1/2 Dec 3	Celanese Corp of Amer com	No par		34 34 1/4	32 3/4 34	33 3/4 33 3/4	32 1/2 33 1/4	32 1/2 33 1/4	32 1/2 33 1/4	27,800				
97 Feb	105 July	97 Apr 23	105 Mar 7	\$4.75 1st preferred	No par		104 105	104 105	104 105	105 105	104 1/2 105 1/2	105 105 1/2	600				
123 Feb	140 May	114 Jun 15	132 Dec 9	7% 2nd preferred	100		128 1/2 130	129 130	130 131	130 131 1/2	131 131	131 131 1/2	500				
22 1/2 Feb	34 1/2 Jun	13 1/2 Jan 17	26 1/2 Jan 7	Celotex Corp common	No par		19 1/2 19 1/2	19 1/2 19 1/2	19 19 1/2	19 19 1/4	18 1/2 19 1/2	18 1/2 18 1/2	7,600				
17 1/2 Dec	20 1/2 Jan	15 1/2 Jun 17	18 1/2 Jan 11	5% preferred	20		17 1/2 17 3/4	17 17 3/4	16 1/2 17	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	700				
16 Dec	18 1/2 Feb	14 1/2 Jun 29	17 Jan 21	Central Aguirre Sugar Co.	5		15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/2	15 1/4 15 1/2	15 1/4 15 1/2	4,400				
6 1/2 Feb	11 1/4 Sep	7 1/2 May 31	11 1/4 Mar 14	Central Foundry Co	1		9 9 1/4	9 9 1/4	9 1/2 9 1/4	9 1/2 9 1/4	9 1/2 9 1/4	9 1/2 9 1/4	6,300				
5 1/4 Dec	12 1/2 Jun	3 Jun 14	6 Jan 7	Central of Ga Ry Co vtc	No par		4 4 1/4	4 4	3 3/4 4	3 3/4 4	3 3/4 3 3/4	3 3/4 3 3/4	1,000				
22 1/2 Dec	38 1/2 July	12 1/2 Jun 17	24 1/4 Jan 8	5% preferred series B vtc	100		14 1/2 15	14 1/2 15 1/4	14 1/2 15	14 1/4 14 1/4	14 1/4 15	14 1/4 15	2,700				
6 1/2 Dec	8 1/4 Mar	3 1/2 Jan 2	36 1/2 Dec 8	Central Hudson G & E Corp	No par		9 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	3,400				
100 1/2 Nov	108 Jun	104 1/2 Jan 5	112 Sep 9	Central Illinois Light common	100		35 1/4 35 1/4	35 1/4 36	35 3/4 35 3/4	35 3/4 36 1/4	36 3/4 36 1/4	36 3/4 36 1/4	5,900				
74 Oct	83 May	79 1/2 May 24	88 1/2 Aug 24	4 1/2% preferred	100		111 1/2 112	112 112	112 112	111 1/2 111 1/2	111 1/2 111 1/2	111 1/2 112	170				
		12 1/2 Dec 1	14 1/4 Oct 7	Central NY Pr Corp 3.40% pfd	100		86 1/2 87 1/2	86 1/2 87 1/2	86 1/2 87 1/2	86 1/2 87 1/4	86 1/2 87 1/4	86 1/2 86 1/2	100				
		10 1/2 Jun 13	14 1/4 Dec 1	Central RR Co of N J class A	50		9 1/2 9 1/2	9 1/2 9 1/2	9 1/4 9 1/2	9 1/2 10	10 10	10 10 1/4	6,100				
		9 1/2 Feb 28	13 1/2 Oct 29	Class B	50		12 1/2 13	13 13	12 1/2 13	13 1/2 13 1/4	12 3/4 13 1/4	12 3/4 13 1/4	1,400				
10 1/2 Dec	15 May	9 1/2 Feb 28	13 1/2 Oct 29	Central & South West Corp com	5		14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	13 1/4 14	13 1/4 13 1/4	13 1/4 13 1/4	32,700				
7 1/2 Dec	11 Jun	6 1/2 July 8	8 1/4 Mar 29	Central Violets Sugar Co.	9.50		11 1/2 12	12 12 1/4	11 1/2 12	11 1/2 12	12 12 1/4	12 12 1/4	2,900				
18 Dec	28 1/2 Apr	14 1/4 July 13	21 1/4 Jan 11	Century Ribbon Mills	No par		7 1/2 7 1/2	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/2	7 1/4 7 1/2	7 1/4 7 1/2	700				
12 1/2 Nov	20 May	9 1/2 Jun 14	15 1/2 Dec 3	Cerro de Pasco Copper Corp	5		19 1/2 19 1/4	18 1/4 19	18 1/4 18 3/4	18 1/4 18 1/2	18 1/4 18 1/2	18 1/4 18 1/2	3,500				
24 1/2 Feb	33 Jan	22 1/2 July 8	31 1/2 Nov 23	Certain-teed Products	1		15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/2	15 1/4 15 1/2	15 1/4 15 1/2	26,800				
17 1/2 Feb	26 1/2 Jun	18 1/2 Jan 13	30 1/4 Dec 3	Chain Belt Co	No par		30 30 1/4	30 30 1/4	29 3/4 31	31 31	30 1/2 30 3/4	30 1/4 30 3/4	1,500				
90 Feb	100 1/4 Jan	91 Jan 14	98 1/2 Dec 9	Champion Paper & Fib com	No par		97 1/2 99	98 98	98 98	98 98 1/2	98 98	98 98	280				
7 1/2 Dec	15 1/2 Jun	5 1/2 Aug 31	9 1/2 Dec 9	\$4.50 preferred	No par		8 1/4 8 1/4	8 1/4 8 1/2	8 1/4 8 1/2	8 1/4 8 1/2	8 1/4 8 1/2	8 1/4 8 1/2	8,100				
25 1/4 Mar	30 May	17 1/2 July 18	28 1/4 Jan 7	Checker Cab Mfg	1.25		22 1/2 23 1/2	22 1/2 23 1/2	23 1/2 24	23 1/2 25	23 1/2 24 1/4	24 1/4 25	500				
31 1/4 Dec	45 1/4 Jan	27 Nov 30	34 1/4 Jan 7	Chesapeake Corp of Virginia	5		29 29 1/2	28 1/2 29	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	27 1/2 28 1/2	40,800				
76 1/2 Dec	90 Jan	77 Nov 28	85 Feb 3	Chesapeake & Ohio Ry common	25		78 1/4 79 1/2	78 1/4 79	77 1/2 78	77 1/2 78	77 1/2 77 1/2	77 1/2 77 1/2	1,100				
4 Feb	9 July	3 1/2 Jun 13	5 1/2 Jan 21	3 1/2% convertible preferred	100		4 1/4 4 1/4	4 1/4 4 1/4	4 1/2 4 1/4	4 1/2 4 1/4	4 1/4 4 1/2	4 1/4 4 1/2	1,700				
7 1/2 Feb	17 1/2 July	8 Jun 13	12 May 16	Chic & East Ill RR Co com	No par		9 1/4 9 1/4	9 1/4 9 1/2	9 1/4 9 1/2	9 1/2 9 1/4	9 1/2 9 1/4	9 1/2 9 1/4	4,400				
9 Nov	14 1/2 May	9 Feb 11	13 1/2 Dec 7	Class A	40		12 1/2 13	12 1/2 13	12 1/2 13	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	33,200				
6 Jan	12 1/2 July	7 1/2 Feb 24	12 1/2 Dec 6	Chicago Corp (The)	1		12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	5,100				
12 Jan	22 1/2 July	12 1/2 Jun 14	20 1/2 Nov 4	Chicago Great West Ry Co com	50		18 1/2 19 1/4	19 19 1/4	18 1/4 19 1/4	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	4,800				
7 1/4 Jan	15 1/2 July	5 1/2 Jun 28	10 Jan 8	5% preferred	50		7 1/4 7 1/2	7 1/4 7 1/2	7 1/4 7 1/2	7 1/4 7 1/2	7 1/4 7 1/2	7 1/4 7 1/2	3,200				
4 1/4 Mar	9 1/2 Jun	3 Jun 13	5 1/2 Jan 7	Chic Ind & Louis Ry Co class A	25		4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	3 3/4 4	3 3/4 3 3/4	3 3/4 3 3/4	1,500				
7 1/4 Mar	13 1/4 July	4 1/2 Jun 13	8 1/2 Jan 7	Class B	No par		7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	10,200				
30 Apr	41 1/2 July	17 Jun 13	33 1/4 Jan 7	Chic Milw St Paul & P vtc	No par		28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	29 29 1/2	29 1/2 29 1/2	28 1/2 29 1/2	12,800				
13 1/2 Dec	23 1/2 July	9 1/4 Jun 14	15 Jan 7	Series A preferred vtc	100		10 1/2 10 1/2	10 1/2 10 1/2	10 1/4 10 1/4	10 1/4 10 1/2	9 1/4 10 1/4	9 1/4 10 1/4	13,600				
33 1/2 Dec	49 1/2 July	24 Dec 9	36 1/2 Jan 8	Chicago & Northwest com	No par		27 1/2 27 1/2	27 27 1/2	26 1/2 26 1/2	25 1/2 26 1/2	24 1/2 25	24 24 1/2	9,500				
26 Dec	40 May	21 1/2 Jun 14	29 1/2 Mar 30	5% preferred	100		28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 29	28 1/2 29	28 1/2 29	3,300				
49 1/4 Mar	57 Jun	49 1/4 Jun 28	55 1/2 Dec 5	Chicago Pneumat Tool com	No par		55 55 1/2	55 1/2 55 1/2	54 55 1/2	54 55	54 55 1/2	55 55	400				
25 1/2 Feb	42 1/2 Sep	25 1/2 Jun 17	40 1/4 Dec 8	33 convertible preference	No par		39 1/2 40 1/2	39 1/2 39 1/2	39 1/2 40	39 1/2 40 1/2	40 40 1/2	40 40 1/2	16,000				
45 1/4 Jan	72 1/2 Oct	56 1/4 Jun 14	82 Dec 9	Chic Rock Is & Pac RR Co	No par		81 81	80 1/4 81	80 1/4 81	81 1/2 81 1/2	81 1/2 82	81 1/4 81 1/2	2,900				
10 July	15 1/2 Oct	10 May 11	13 1/2 Nov 9	Conv preferred series A	100		12 1/2 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	12 1/2 13 1/4	12 1/2 13 1/4	---				
				Chicago Yellow Cab	No par												

NEW YORK STOCK RECORD

Range for Previous Year 1944				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Saturday Dec. 3	Monday Dec. 5	Tuesday Dec. 6	Wednesday Dec. 7	Thursday Dec. 8	Friday Dec. 9	Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
8 Feb	10% Jun	5% Jun 14	8% Jan 7	Continental Motors	1	5 3/4	6 1/4	6	6 1/4	6	6 1/4	6	6 1/4	27,600
49% Feb	69% Jun	47% Feb 11	65% Oct 27	Continental Oil of Delaware	8	62 1/2	62 3/4	61 1/2	62 1/2	61 1/2	62 3/4	60 3/4	61 1/4	10,200
14 Mar	19% Apr	11% Jun 14	15% Jan 3	Continental Steel Corp	14	12 1/4	13	12 1/2	12 3/4	12 1/2	12 3/4	12 3/4	13 1/4	3,800
		19% Jun 28	23% Oct 13	Cooper-Bessemer Corp com	5	23	23 1/4	23 1/4	23 1/4	23	23 3/4	x22 1/2	22 3/4	4,900
24% Mar	55% July	51% July 19	55% May 13	83 prior preferred	No par	54 1/2	56	54 1/2	56	54 1/2	54 1/2	53 3/4	56	20
		9 Jun 13	12% Feb 17	Copper Range Co	No par	12	12 1/2	11 1/2	12	11 1/2	12	11 1/2	11 1/2	1,100
13 Feb	21% Oct	12 Jun 20	19% Jan 6	Copperwell Steel Co common	8	15	15	15	15	14 1/2	15	14 1/2	14 1/2	2,900
42% Mar	50% Nov	49% Jan 4	52% Feb 18	Convertible pref 5% series	50	48 1/2	50	48 1/2	50	48 1/2	49 1/4	48 1/2	49 1/4	2,200
9% Nov	16% Jun	7 Jun 13	11% Jan 7	Cornell Dubilier Electric Corp	1	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	400
80 Feb	87% July	49% Mar 3	57% Nov 29	Corn Exchange Bank & Tr Co	30	57	57	57	57	57	57 1/4	56 1/4	57 1/4	5,100
18 Nov	23% Oct	20 Apr 26	30% Dec 6	Corning Glass Works common	8	21 1/2	29%	29%	30	29%	30 3/4	30	29 1/2	30
88 Nov	97% July	94 Jan 19	101 1/2 Dec 6	3% preferred	100	100 1/2	101 1/2	100 1/2	101 1/2	101 1/2	101 1/2	102	103	30
88 Oct	98 July	92 Jan 3	102 Sep 28	Cum pfd 3 1/4% ser of 1947	100	100 1/2	101 1/2	102	101 1/2	102	102	102	103	20
56% Dec	66% Mar	57 Jan 8	66% Dec 9	Corn Products Refining com	20	65 1/2	65 1/2	65 1/4	65 1/2	65 1/2	65 1/2	65 1/2	66 1/2	6,100
164% Oct	177 Mar	171 1/2 Jan 8	169 Sep 6	7% preferred	100	180 1/2	181 1/2	180 3/4	182	182	182 1/2	181 1/2	182 1/2	250
3% Dec	8% Jan	3% Mar 25	4% Nov 23	Coty Inc	1	4	4 1/4	4 1/4	4 1/4	4	4 1/4	4 1/4	4 1/4	2,000
1% Dec	3% Feb	1% Jun 19	2% Oct 31	Coty International Corp	1	2	2	2	2	1 7/8	1 7/8	1 7/8	1 7/8	1,700
29 Feb	30% Jan	21% Jun 13	32% Jan 7	Crane Co common	20	29 1/2	29 1/2	29%	29%	x28 1/4	28 1/2	27 3/4	28 1/2	9,200
92% Sep	98% Jun	96 Jun 27	103 1/2 Nov 25	3% preferred	100	101 1/2	105	101 1/2	103	101 1/2	105	103	107	3,200
8% Dec	13 Jan	8% Jan 8	14% Nov 14	Creameries of America	1	13 1/4	13 3/4	13 3/4	14	14	14 1/4	x14	14 1/4	500
x21 Mar	24% Dec	23 Feb 7	29% Dec 6	Cream of Wheat Corp (The)	7	28	29	28 1/2	29%	29%	29%	28 1/2	29 1/4	10,200
17% Nov	26% May	13% Oct 1	19% Jan 7	Crown Cork & Seal com	3.50	17	17 1/2	16 1/2	17	16 1/2	16 3/4	x16 1/4	16 3/4	1,100
36% Dec	46% Mar	36% Jan 8	42% Apr 13	82 preferred	No par	39 1/2	39 1/2	39	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	4,100
23% Dec	34% Jun	20 Jun 14	30 Dec 3	Crown Zellerbach Corp com	5	29 1/2	30	29 1/2	30	29 1/2	29 1/2	29%	29 1/2	160
91% Feb	103% July	94 Mar 17	103% Dec 6	84.20 preferred	No par	103	104 1/2	103 3/4	103 3/4	103 3/4	103 3/4	102 1/2	102 1/2	7,000
95 Dec	129 Jun	90 May 24	99% Oct 27	84.2nd preferred	No par	97	99 1/2	97	99 1/2	97	99 1/2	97	99	6,000
20% Dec	28% Jun	14 Nov 16	34 Jan 7	Crucible Steel of Amer com	No par	15 1/4	16	15 1/4	16%	16 1/2	17	16 1/2	17 1/4	280
65% Dec	78% Jan	49 Nov 16	72% Jan 24	5% conv preferred	100	51 1/4	51 1/2	51 1/2	52	51 1/2	52 1/2	52 1/2	54 1/2	6,400
25 Dec	34 Aug	21 July 7	31 Apr 21	Cuba RR 6% non-cum pfd	100	23	23	23 1/2	23 1/2	23	23	23 1/2	23 1/2	2,600
12% Feb	17% Jan	12% Feb 24	16% Sep 13	Cuban-American Sugar common	18	15 1/2	15 1/4	15 1/2	15 1/4	15	15 1/4	15 1/2	15 1/2	6,400
165 Apr	177 Jun	160 May 8	160 May 8	7% preferred	100	160	180	160	180	160	180	160	180	7,100
7% Dec	13% May	5% Jun 27	8% Mar 29	Cudahy Packing Co common	16	7 1/4	7 1/2	7 1/2	8	7 1/2	7 1/2	7 1/2	8 1/4	100
67% Dec	88 July	80 Jun 13	73 Jan 27	4% preferred	100	68 1/2	71 1/2	68 1/2	70 1/2	68 1/2	69 1/2	68 1/2	69 1/2	3,700
11% Dec	17% May	10% Nov 30	13% Feb 1	Cuneco Press Inc	8	10 1/4	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11 1/2	12	600
15% Dec	24% Jan	16 Feb 28	25 Dec 6	Cunningham Drug Stores Inc	3.50	23	23 1/2	23 1/2	23 1/2	24	25	24 1/2	25 1/2	2,400
7 Feb	13% Jan	4% Feb 24	8% Oct 27	Curtis Publishing com	No par	7 1/4	7 1/2	6 1/2	7 1/2	6 1/2	6 1/2	6 1/2	6 1/2	8,900
122% Feb	160 Aug	109 Jun 14	145% Oct 28	87 preferred	No par	140	140 1/2	140	142	142 1/2	144 1/2	x123 1/4	124 1/4	1,200
47% Dec	61 May	43% Jun 28	52 1/2 Nov 9	Prior preferred	No par	51	52	50 1/2	50 1/2	50 1/2	50 1/2	x49 1/4	49 1/4	23,400
4% Feb	12% Jan	7 Dec 3	9% Apr 4	Curtiss-Wright common	1	7	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7	7 1/2	2,600
18% Feb	28% Sep	18 1/4 Jun 14	24% Jan 7	Class A	1	20 1/2	20 1/2	x20 1/2	20 1/2	20 1/2	20 1/2	19 1/2	20 1/2	140
133 Jan	137 July	133 Mar 14	137 Jan 21	Cushman's Sons Inc 7% pfd	100	135 1/2	140	135 1/2	140	135 1/2	140	x135 1/4	140	3,800
21% Mar	x31 May	19% Sep 7	24% Jan 7	Cutler-Hammer Inc	No par	22 1/2	22 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	

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		9 Jun 19	18% Mar 18	Dana Corp common	1	13%	13%	13%	13%	13%	14%	14%	14%	15	14%	15	18,800
88	Oct	94% Jun	87 Jan 4	96% Nov 28	3% pfd series A	100	*96%	97	*96%	97	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	70
18%	Dec	20% Jan	11% July 8	14% Dec 8	Davega Stores Corp common	3.50	*13	13 1/2	*13	13 1/2	14	14	14	14 1/2	14 1/2	14 1/2	1,300
14%	Dec	17% Jan	15 Jan 13	17% May 2	5% conv preferred	50	*16	16 1/2	*16	16 1/2	*16	16 1/2	*16	16 1/2	*16	16 1/2	---
18%	Feb	28% July	x16% Mar 8	22% Dec 2	Davison Chemical Corp (The)	1	22%	22%	22%	22%	x21 3/4	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	3,400
24%	Feb	31% Aug	26% Jan 3	31% May 12	Dayton Pwr & Light common	1	29%	29%	29	29%	29	29%	29	29%	29	29%	6,500
63%	Nov	04 Jan	92 Jan 4	98% Aug 18	Preferred 3.75% series A	100	*96 1/2	97 1/4	*96 1/2	97 1/4	*96 1/2	97	*96 1/2	97	*96 1/2	96 1/4	10
84	Sep	04 Jun	92% Jan 11	99% Sep 22	Preferred 3.75% series B	100	*99	100	*98 1/2	100	*99	100	99 1/4	99	99	98 1/2	80
8%	Nov	18% Jan	7% Jun 30	12% Nov 9	Dayton Rubber Co	500	11 1/4	11 1/4	11 1/4	11 1/4	11	11	10 3/4	11	10 3/4	10 3/4	2,200
8%	Sep	13% Jan	4% May 31	9% Jan 7	Decca Records Inc	500	8 1/4	8 1/4	8	8 1/4	7 1/2	8 1/4	7 1/2	8	7 1/2	8	24,700
27	Dec	42 Jun	17 Jun 16	29 Jan 12	Deep Rock Oil Corp	1	23	23 1/2	23 1/2	23 1/2	23	24 1/2	23 1/2	23 3/4	23 3/4	24	3,600
31%	Dec	46% Jan	30% Jan 30	43% Oct 27	Deere & Co common	No par	38 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	38 3/4	39 1/4	39 1/4	39 1/4	8,600
39%	Feb	34% May	31 Mar 39	36% Sep 15	7% preferred	50	*35 1/2	35 3/4	*35 1/2	35 3/4	*35 1/2	35 3/4	*35 1/2	35 3/4	*35 1/2	35 3/4	800
38%	Jan	60% Jun	26 Jun 13	40% Jan 21	Delaware & Hudson	100	30 3/4	31	30 3/4	31	30 3/4	31 1/4	x29 1/4	29 1/4	29 1/4	29 1/4	3,300
7%	Feb	13% July	5% Jun 18	9% Jan 7	Delaware Lack & Western	50	8	8 1/4	8	8 1/4	8	8 1/4	8	8 1/4	8	8 1/4	16,200
			19 Jun 20	22 Sep 16	Delaware Power & Light Co	13.50	*21 1/2	21 1/2	21 1/2	21 1/2	*21 1/4	21 1/2	21 1/4	21 1/2	21 1/2	21 1/2	1,600
					Denver & Rio Grande West RR												
14%	Feb	39% July	19 Jun 13	30 Dec 2	Escrow cts for com	100	29 1/2	29 3/4	28 1/4	29 1/2	29	29 1/4	29 1/4	29 1/4	28 1/2	29	3,600
32%	Mar	68 July	34% Jan 14	51 Dec 8	Escrow cts for pfd	100	50	50 1/4	49 1/2	50 1/2	50	50 1/4	50 1/4	50 1/4	50 1/2	51	4,000
			13% Nov 2	14% Oct 26	Derby Oil Co (The)	8	12 1/2	12 1/2	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4	1,200
20	Apr	21% May	20 Jan 8	23% Sep 16	Detroit Edison	50	22	22 1/2	22	22 1/2	22	22	22	22	21 1/2	22	14,300
			5% Nov 28	7% Nov 3	Rights	100	*52 1/4	57	*52 1/4	57	*52 1/4	56	*52 1/4	56	*52 1/4	56	30,700
56	Dec	60% Jan	50 Jun 7	58 Jan 10	Detroit Hillsdale & S W RR Co	100	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	10
8%	Dec	13% May	4% Jan 29	9% Jan 7	Detroit-Michigan Stove Co	1	22	22	22	22	21 1/2	21 3/4	21 1/4	21 1/4	21	21	1,500
22%	Mar	26% Oct	15 Jun 14	24% Mar 2	Detroit Steel Corp	1	12 1/4	12 1/4	12 1/4	12 1/2	12 1/2	12 1/2	12 1/4	12 1/4	12 1/2	12 1/2	1,700
11	Dec	16% Jan	11% Jan 10	13% Nov 21	De Vilbiss Co	5	21 1/4	21 1/4	21 1/4	21 3/4	21	21 1/2	20 3/4	21	20 1/4	20 3/4	5,000
19%	Dec	28% Jun	16% Jun 13	22% Nov 3	Devoe & Reynolds class A	13.50	33 1/4	33 1/4	32 1/2	33 1/4	33	33 3/4	34 1/4	34 3/4	34 3/4	35	3,400
36%	Mar	48 Jun	31% Sep 20	40 Jan 7	Diamond Match common	No par	41	41 1/4	41 1/4	41 1/4	41	41	41	41	41 1/4	41 1/4	700
38	Feb	46% July	37% Sep 21	45% Feb 1	6% partic preferred	50	12 1/4	12 1/2	12	12 1/2	12 1/2	12 3/4	12	12 1/2	x12	12	2,700
11	Dec	19% May	9% Jan 14	12% Oct 19	Diamond T Motor Car Co	3	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	5,100
			6% Jun 13	9% Nov 17	Diana Stores Corp	500	17	17 1/4	17	17 1/4	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	40,100
13	Mar	x19% May	12% Jun 13	17% Dec 8	Distill Corp-Seagrass Ltd	500											

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Saturday Dec. 3	Monday Dec. 5	Tuesday Dec. 6	Wednesday Dec. 7	Thursday Dec. 8	Friday Dec. 9	Sales for the Week					
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares					
13½	Dec	20½	Oct	9½	Feb 24	17	Jan 8	Diveco Corp _____	11¼	11¾	11¾	11½	11½	11¼	11¼	1,500			
25½	Nov	41	Jun	24½	Feb 14	38½	Nov 22	Dixie Cup Co common _____	38	38¾	37½	37½	37½	37½	38½	*37¼	38½	2,800	
46½	Dec	56	Apr	45½	Jun 13	53½	Nov 4	Class A _____	51	51	51	51	x49½	50¾	*50	51	50½	220	
10	Dec	23	Jan	10	Jun 13	14½	Mar 29	Dr. Pepper Co _____	10¼	10¾	10¾	10¾	10¼	10¾	10¾	10¾	10¾	1,500	
39	Feb	40	Jun	25	July 1	37½	Dec 3	Doehler-Jarvis Corp _____	37½	37¾	37½	37½	36½	37½	35½	37	35½	3,400	
11½	Nov	19	Feb	12½	Jan 3	18½	Sep 20	Dome Mines Ltd _____	15½	15½	15½	15½	15	15½	14½	15	15½	8,200	
47	Nov	67½	Apr	46½	Feb 7	72¼	Oct 24	Douglas Aircraft _____	67½	67¾	67½	67½	67	67½	*66½	67	66½	3,100	
32½	Feb	50½	Oct	43	Apr 29	55½	Dec 9	Dow Chemical Co common _____	53½	53¾	53¾	54¾	54	54½	55	55½	55½	20,600	
97	Feb	106½	Jun	101½	Apr 22	108½	Sep 20	\$4 preferred series A _____	*106	107½	*106	107½	*106	107½	107¼	107½	107¼	300	
90	Feb	106½	Oct	101	Apr 29	119¾	Dec 9	\$3.25 2nd preferred _____	114¼	114¾	114¾	115¼	116	117½	118½	118½	119¾	7,600	
x18½	Nov	31½	Jun	16½	Dec 1	24½	May 4	Dresser Industries common _____	78½	78	17½	18½	17½	17½	17½	17½	17½	18½	11,500
85	Jan	98	Jul	78	Sep 19	86½	Jan 21	3% conv preferred _____	78½	78½	78½	79	79	79	78½	78½	78½	79	90
12	Dec	20	May	11½	Mar 8	20¼	Oct 11	Dunhill International _____	19½	19½	*18½	19½	18½	18½	19	19	*18¼	19	900
12	Dec	18	May	8½	Jun 13	14¼	Oct 11	Duplan Corp _____	13½	13¾	*13½	13¾	13¾	13¾	13¾	13¾	13¾	13¾	2,100
								Du Pont de Nem (F I) & Co—											
								Common _____	60	60½	60¼	60¾	60¼	60¾	60	60¾	60¾	60¾	34,800
113½	Jan	124½	Jun	119	Feb 28	124½	Oct 1	Preferred \$4.50 series _____	*121¾	122¾	*121¾	122½	*121¾	122½	122	122	*122	122¾	300
94	Feb	99½	Jun	97½	Jan 3	102½	Aug 26	Preferred \$3.50 series _____	*101	102	*101¾	102	*101¾	102½	101¾	101¾	*101½	102	300
111½	Aug	116	Jun	112	Jun 20	115½	Jan 12	Duquesne Light 5% 1st pfd _____	*113½	114¼	114	114	*113½	114	114	114	*113½	114	40
10½	Dec	15½	Jan	9½	Jun 13	12½	Jan 10	D W G Cigar Corp _____	10½	10½	10½	10½	*10½	10½	10½	10½	*10½	10½	700

E

18	Dec	34%	May	15%	Jun 14	20%	Mar 30	Eagle-Picher Co.	16	*17%	17½	17½	17¾	17½	17¾	17½	18	17¾	17¾	18	18	4,200
19%	Oct	20%	May	13	Jun 14	14%	Mar 29	Eastern Airlines Inc.	1	14%	14%	14%	14%	14%	14%	14%	14%	14%	14%	14%	17,100	
13%	Dec	14%	Nov	7%	Jul 11	16%	Nov 30	Eastern Corp common	16	13%	13%	14	14%	14	14%	14%	14%	15	15%	15%	2,300	
12%	Dec	22%	Jan	7%	Jun 14	13%	Jan 7	Eastern Stainless Steel Corp	5	10%	11	11	11	10%	11	11	11½	11	11½	11	6,300	
26%	Feb	46%	May	38%	Jun 13	48%	Nov 30	Kastman Kodak Co common	10	46%	47%	47	47%	47	47%	46½	46½	46½	46½	46½	10,500	
167	Sep	17%	Jun	164	Jan 5	202	Oct 26	5% preferred	100	*183	187¾	*183	187¾	*183	186	*183	184	*180	184	10		
30%	Dec	33%	Dec	21%	Jun 7	32%	Jan 7	Eaton Manufacturing Co.	5	29½	29%	29%	30¼	x28½	28¾	28¾	28¾	28¾	28¾	28¾	4,800	
14	Dec	19%	May	14%	Apr 13	18%	Oct 26	Edison Bros Stores Inc common	1	17½	17½	17½	17½	17½	17½	18	18	17¾	18	18	4,900	
83	Mar	92%	Jun	88	Jan 4	94	Aug 12	4¼% preferred	100	*92¾	94	*92¾	94	*92¾	93	*93½	94½	*93½	95	190		
10%	Dec	16%	Jan	104	Feb 4	14	Apr 5	Ekco Products Co common	2.50	13%	13%	13½	13%	13½	13%	13	13%	12¾	13%	12¾	3,900	
92	Dec	108	Jan	94%	Oct 19	101	May 2	4¼% preferred	100	*96½	98½	*96½	98½	*96½	98½	*97	99	*97	97½	96½	4,400	
84	Jan	8%	Jun	6	Jun 1	8%	Dec 9	Elastic Stop Nut Co	1	7¾	7¾	8	8	8	8	8½	8½	8½	8½	8½	8½	
99%	Nov	56	Jun	33%	Apr 29	43	Jan 7	Electric Auto-Lite (The)	5	41½	42	41½	42½	42	42½	41¾	42¾	42½	42¾	42¾	10,500	
11	Feb	16%	Oct	12%	Feb 25	15%	Apr 14	Electric Boat common	3	15%	15%	15½	15½	15½	15½	x14¾	14¾	14½	14½	14½	4,500	
82%	Feb	37%	Jun	32%	Mar 18	36%	Oct 14	Convertible preferred	No par	*35½	36½	*35½	36½	*35½	36	*35½	35½	*35	35½	*35	100	
14	Nov	2%	May	1½	Jun 13	2½	Jan 12	Elec & Mus Ind Amer shares	No par	1%	1%	1½	1½	1½	1½	1½	1½	1½	1½	1½	5,400	
48%	Dec	56%	Jan	34%	Jun 7	51	Jan 10	Electric Storage Battery	No par	*40½	41	40½	41¾	41½	41¾	41	41	x41	41¾	*41	1,000	
12%	Dec	17	Jan	10½	Jun 2	13%	Mar 24	Elgin National Watch Co.	10	13	13	12¾	13	12¾	12¾	12¾	12¾	12¾	12¾	12¾	800	
19%	Nov	27%	Jun	17%	Jun 13	28%	Nov 5	Elliott Co common	10	26½	27	26¾	27½	26¾	27½	x26¾	27½	26¾	26¾	26¾	9,000	
250	Dec	74%	Jun	48	Jun 15	75	Nov 5	5¼% conv preferred	50	70½	71	*69¾	71½	*70¾	72¾	72¾	73½	*70	73½	*70	700	
41%	Dec	49	Oct	42½	Jan 14	51½	Oct 21	5% preference	90	49½	49½	50	50	49½	49½	*49½	50	*48	50	*48	150	
				23%	Aug 2	29	May 18	El Paso Natural Gas	3	*27½	28	28	28	27¾	27¾	x27¾	27¾	27¾	27¾	27¾	4,200	
12%	Feb	20%	July	8%	Jun 14	13%	Jan 7	Emerson Electric Mfg Co.	6	10%	10%	10¾	11	10%	10¾	10¾	10¾	11	11¾	11¼	5,100	
9%	Mar	16%	Dec	12%	Jun 17	14%	Nov 23	Emerson Radio & Phonograph	5	16%	16¾	16%	16¾	16%	16¾	16¾	16¾	16¾	16¾	16¾	9,500	
13%	Jan	16%	Aug	14%	Jan 6	18%	Nov 23	Empire District Electric Co	10	18	18	17½	17½	17½	17½	17½	17½	17½	17½	17½	2,700	
29%	Dec	84	Jan	x29½	Jun 16	35	Dec 8	Endicott Johnson Corp common	20	*34	34¾	34	34¾	34¾	34¾	34¾	34¾	34	35	*34	2,900	
97	Feb	104	Jun	100%	Jan 24	104½	Dec 6	4% preferred	100	*104	104½	*104	104½	104½	104½	104½	104½	*104	105	104½	1,600	
4%	Jan	6%	Nov	4%	Jun 6	6¼	Nov 5	Equitable Office Bldg	1	6	6½	6	6½	6	6	6	6½	6	6	6	9,400	
9%	Feb	16%	July	9%	Jun 13	14%	Jan 21	Erie RR common	No par	10½	10½	10½	10½	10½	10½	10½	10½	10½	10½	10½	20,100	
80%	Feb	65%	July	48%	Jun 1	61½	Jan 24	5% preferred series A	100	50½	51½	51½	51½	51½	51½	*51	51½	50½	50½	2,200		
88	Dec	68%	Apr	55	July 12	68	Jan 31	Erie & Pittsburgh RR Co.	80	*53	58	*53	58	*53	58	*53	58	55	55	55	55	
4	Dec	9	Jan	3¼	Feb 25	5¼	Sep 28	Eureka Williams Corp.	5	5	5½	5	5½	4¾	5	4¾	5	4¾	5	4¾	3,500	
9%	Dec	20%	May	6%	Jun 13	10%	Jan 7	Evans' Products Co.	5	8	8¾	8¾	8¾	8¾	8¾	8¾	8¾	8¾	8¾	8¾	3,100	
7%	Mar	11%	Jan	6¾	Jun 28	11¼	Dec 8	Eversharp Inc	1	9%	9¾	9¾	9¾	9¾	9¾	9¾	11¼	10¾	11¼	10¾	32,000	
94%	Dec	49%	May	36	Jan 4	55%	Nov 26	Ex-Cell-O Corp.	2	54	54½	54½	54½	54	54½	54½	x54¾	54½	54½	54½	3,100	
3½	Dec	7½	Mar	3	Jun 15	8½	Apr 8	Exchange Buffet Corp.	2.50	3¾	3¾	3¾	3¾	3¾	3¾	*3½	3¾	*3½	3¾	*3½	3¾	

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Dec. 3	Monday Dec. 5	Tuesday Dec. 6	Wednesday Dec. 7	Thursday Dec. 8	Friday Dec. 9	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
F															
37 Nov	64% Jun	34 Jun 13	41% Jan 7	Fairbanks Morse & Co. No par	36 3/4	36 3/4	36 3/4	37	39 1/2	39 1/2	40	38 3/4	39 1/2	4,500	
19% Nov	33% Oct	19 Feb 28	25% Oct 27	Pajardo Sugar Co. No par	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	3,100	
5 Nov	11% Jun	12% Aug 1	15% Oct 13	Palstaff Brewing Corp. No par	20	20	19 1/2	19 1/2	20	20	20	20	20	3,400	
11 Feb	16 Oct	11% Mar 8	15% Jan 7	Family Finance Corp common	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	2,300	
35% Feb	43 Jun	32 Jun 6	38% Jan 28	F A R Liquidating Corp. No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	11,500	
18 Mar	50% May	14% Jun 17	18% Nov 18	Fedders-Guigan Corp. No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,800	
20% Feb	31% May	24% Feb 9	36 Dec 9	Federal Mining & Smelting Co. No par	36 3/4	36 3/4	36 3/4	36 3/4	36 3/4	36 3/4	36 3/4	36 3/4	36 3/4	700	
90 Feb	99% Jun	95% Mar 23	104 Sep 21	Federal-Mogul Corp. No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	400	
19% Dec	24% Sep	12% Nov 28	20% Jan 6	Federal Motor Truck No par	100	100	100	100	100	100	100	100	100	4,300	
17% Dec	26% Jun	13% Jun 14	17% Jan 6	Federated Dept Stores com	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	14,700	
83% Feb	69% Oct	63% July 13	79% Dec 9	4 1/4% preferred	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	80	
42 Dec	53 Jun	43 Jun 6	52% Dec 9	Felt & Tarrant Mfg Co. No par	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	3,900	
103% Nov	107% Jun	105 May 16	107% Mar 17	Ferro Enamel Corp. No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	2,800	
49% Mar	88% July	53 Jan 3	68 Sep 13	Fidelity Phoenix Fire Ins N Y	79 3/4	79 3/4	79 3/4	79 3/4	79 3/4	79 3/4	79 3/4	79 3/4	79 3/4	1,700	
24% Nov	30% Aug	21% Jun 7	31% Jan 7	Firestone Tire & Rubber com	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	5,600	
96 Dec	104 May	96% Jan 7	104 Nov 14	4 1/2% preferred	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	180	
26 Dec	36% May	18% May 25	28 Jan 8	First National Stores No par	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	2,100	
13 Dec	18% Jan	13% Jan 3	17% Nov 28	Firth (The) Carpet Co. No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,100	
14% Dec	24% Jan	12% May 26	15% Oct 22	Flintstone Co (The) common No par	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	14,200	
22% Dec	40% Jan	12% Sep 2	24% Jan 7	84 preferred	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,400	
9% Mar	12% May	8% Feb 24	14% Sep 7	Florida Power Corp. No par	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	14,000	
27 Dec	47% Jun	20% Apr 29	28% Jan 8	Florida Power Corp. Rights	15	15	15	15	15	15	15	15	15	71,600	
79 Dec	105 Jun	78 May 2	92% Nov 3	Food Fair Stores Inc. No par	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	300	
82% Nov	92% Dec	89 Jul 18	96% Oct 18	Food Machinery & Chem Corp. No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	11,200	
24% Dec	38% May	19% Feb 11	30% Nov 2	3 1/4% conv pfd	86	87	86	86	86	86	86	86	86	300	
22 Mar	25% Jan	21% Jun 17	25% Feb 3	3 1/4% preferred	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	380	
9% Dec	16% May	8% Nov 29	10% Aug 13	Postar-Wheeler Corp common	24 1/2	25	24 1/2	25	24 1/2	25	24 1/2	25	24 1/2	9,300	
35% Feb	47% Oct	38 Feb 26	60 Nov 4	6% prior preferred	24 1/2	25	24 1/2	25	24 1/2	25	24 1/2	25	24 1/2	80	
10 Feb	12% May	11% Jan 19	17% Dec 5	Francisco Sugar Co. No par	9	9	8 3/4	9	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	1,200	
17% Mar	24% Jan	16% Jun 6	21% Dec 5	Franklin Stores Corp. No par	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	1,400	
68% Dec	84 Aug	67 Sep 26	78% Dec 5	Freight Sulphur Co. No par	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	1,300	
				Frederick Grain & Maltng Co Inc. No par	16 1/2	17	17 1/4	17 1/4	16 1/2	17	17	17	17	1,100	
				Fruehauf Trailer Co common	20 3/4	21	21	21 1/4	21	21 1/4	20 3/4	21 1/4	20 3/4	11,400	
				4% preferred	70 3/4	71	71 1/4	73 1/2	72 1/2	74 1/2	74 1/2	74 1/2	74 1/2	770	
G															
6% Dec	10% May	4% Jun 13	7% Apr 4	Gabriel Co (The) No par	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	4,800	
16% Dec	20 Jan	14% Jun 30	18% Nov 23	Gen AC Int (Robert) com	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	10,300	
9 Dec	12 Aug	6 Oct 6	9% Jan 10	6% preferred	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	18 1/2	100	
38% Dec	48% Aug	31 Oct 26	41% Jan 12	Gambles-Skogen Inc com	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	2,800	
12% Feb	17% July	13 Feb 25	17% Apr 18	5% conv preferred	35	35 1/4	34 1/4	35	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	1,800	
16% Nov	23% Jun	15 Jun 15	19 Apr 26	Gamewell Co (The) No par	16 1/4	17	16 1/4	17	16 1/4	17	16 1/4	17	16 1/4	100	
5% Dec	9% May	3% Jun 14	16% Dec 2	Gardner-Denver Co. No par	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	200	
27% Dec	45 May	21% Jun 13	32% Feb 4	Garrett Corp (The) No par	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	3,400	
16% Dec	26% May	15% Jun 14	23% Jan 7	Gar Wood Industries Inc com	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	6,600	
11% Feb	18% May	13% Jan 3	19% Dec 2	4 1/4% conv preferred	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	800	
99% Mar	105% Jun	103% Jan 25	107 Jun 17	Gaylord Container Corp. No par	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	3,000	
42 Dec	53 Jun	41% Sep 27	48% Nov 25	General American Investors com	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	8,900	
100% Jan	106 May	99 Jul 6	106 Jan 11	\$4.25 pfd series A No par	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	90	
8% Feb	11% July	9% Jun 14	10% Jan 24	General Amer Transportation	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	5,000	
146 Apr	159% Dec	152 Oct 13	163% Jan 10	\$4.25 pfd series A No par	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	7,300	
9% Mar	14% May	9% Feb 24	14% Dec 9	General Baking Co common	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	40	
72% Sep	82 Jun	65% Apr 25	79% Jan 20	88 preferred	157 1/2	158 1/2	158 1/2	158 1/2	158 1/2						

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		Saturday Dec. 3		Monday Dec. 5		Tuesday Dec. 6		Wednesday Dec. 7		Thursday Dec. 8		Friday Dec. 9		Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
H																						
31 Feb	35 1/4 Oct	31 Jan	4	39 3/4 Dec	2	Hackensack Water	25	40 1/2	41 1/4	41	41 3/4	40	41 3/4	40	41 3/4	40	41 3/4	40 1/4	40 1/4	600		
15 1/2 Nov	22 1/2 Sep	16 1/2 Jun	7	24 1/4 Nov	5	Halliburton Oil Well Cementing	5	23	23 1/2	23	23 1/4	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	22 3/4	22 3/4	7,100		
12 1/4 Dec	16 1/4 May	12 Jan	3	14 1/4 Dec	6	Hall (W F) Printing Co.	5	14 1/4	14 1/4	14	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	2,300		
12 1/2 Dec	14 1/4 May	11 1/2 Jun	27	13 1/2 Dec	9	Hamilton Watch Co com.	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13 1/8	13 1/4	1,100	
79 Mar	89 Jan	72 1/2 Jul	26	81 Jan	6	4% conv preferred	100	79	79	79	79	78 1/2	79	78 1/2	79	78 1/2	79	78 1/2	79	90		
101 1/2 Feb	107 Jun	104 1/2 Apr	4	108 1/2 Nov	15	Hanna (M A) Co \$4.25 pfd	No par	106	107 1/4	107 1/4	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	100		
21 1/2 Feb	27 1/2 Jun	18 1/4 Nov	15	23 1/2 Jan	13	Harbison-Walk Refrac com.	No par	20	20	20	20	20	20	20	20	20	20	20	20	2,900		
146 1/2 July	150 1/2 Jan	142 May	12	149 Feb	4	6% preferred	100	144	145 1/2	144	145 1/2	144	145 1/2	144	145 1/2	144	145 1/2	144	145 1/2	1,100		
20 1/2 Dec	34 1/4 May	20 1/2 Jan	3	25 Oct	13	Hart Schaffner & Marx	10	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	24	24 1/4	24 1/2	1,600		
4 1/4 Dec	8 Jun	4 1/4 Jan	20	7 1/2 Nov	2	Hat Corp of America common	1	6	6	6	6 1/4	6	6 1/4	6	6 1/4	6	6 1/4	6 1/4	6 1/4	1,600		
89 Dec	79 Jan	61 Jan	5	68 1/2 Oct	8	4 1/2% preferred	100	64	65 1/2	65	65	64	65	65	65	65	65	66	67	160		
6 1/2 Feb	11 1/2 Jun	6 1/2 Jun	28	9 1/2 Dec	7	Hayes Industries Inc.	1	9 1/4	9 3/4	9	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	3,400		
6 1/2 Feb	11 1/2 Jun	6 1/2 Jun	7	9 1/4 Jan	7	Hayes Mfg Corp.	2	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	15,600		
20 1/2 Mar	26 1/2 Jun	19 1/2 Feb	3	25 Dec	5	Hazel-Atlas Glass Co.	5	24 1/4	25	24 1/4	25	24 1/4	25	24 1/4	25	24 1/4	25	24 1/4	25	2,500		
20 1/2 Oct	27 1/2 Jul	20 1/2 Jan	13	25 1/2 Aug	9	Hecht Co common	15	24 1/4	25	24 1/4	25	24 1/4	25	24 1/4	25	24 1/4	25	25	25	700		
78 Jan	91 Jun	84 Jan	17	94 1/2 Sep	8	3 1/4% preferred	100	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95 1/2	94 1/2	95	20		
29 1/2 Dec	42 Jan	30 Jan	3	36 1/2 Aug	19	Reinz (H J) Co common	25	34	34 1/4	34	34 1/2	34	34	34	34 1/2	34	34 1/2	34 1/2	34 1/2	300		
85 1/2 Jan	103 May	98 1/4 Jan	14	105 Oct	10	3.65% preferred	100	104	104 1/4	104	104 1/4	104 1/4	104 1/4	104	105	104	105	104	105	20		
22 1/2 Nov	24 1/4 Nov	23 1/4 Jan	4	32 1/2 Dec	6	Helme (G W) common	10	31 3/4	31 3/4	31 1/2	32 1/4	32	32 1/4	32	32 1/4	32	30 3/4	30 3/4	30 3/4	2,700		
34 1/2 Dec	35 1/4 Oct	34 1/4 Jan	6	42 1/2 Oct	14	7% non-cum preferred	25	41	42	41	42	41	42	41	42	41	42	41	42 1/4	400		
13 1/2 Dec	22 1/4 May	13 1/2 Jan	4	17 1/4 Aug	22	Hercules Motors	No par	15 1/2	15 1/2	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	x15 1/4	16	15 1/2	1,100		
41 1/2 Dec	57 1/4 Apr	40 Jun	1	53 Dec	3	Hercules Powder common	No par	51	53	52 1/2	53	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	48	49	6,900		
120 1/2 Dec	128 1/2 Feb	122 1/2 Feb	15	131 Sep	16	5% preferred	100	124 1/2	125 1/2	124 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125	50		
25 1/2 Oct	30 1/4 Apr	26 1/4 Mar	1	40 1/4 Dec	6	Hershey Chocolate com.	No par	39 3/4	39 3/4	39 1/2	39 3/4	39 1/2	39 3/4	39 1/2	39 3/4	39 1/2	39 3/4	39 1/2	39 3/4	2,600		
17 Nov	27 1/4 Jan	13 1/4 Nov	23	53 1/4 Dec	9	4 1/4% preferred series A	50	53	53	52 1/2	53	51 1/4	52 1/2	51 1/4	52 1/2	51 1/4	52 1/2	51 1/4	53 1/4	1,000		
17 Nov	28 1/4 May	14 1/4 Jun	14	21 1/2 Jan	26	4 1/2% preferred series B	50	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	1,800		
78 Oct	86 1/2 Jun	77 Dec	1	84 1/2 Sep	1	Hewitt-Robins Inc.	5	16	16	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	15 3/4	600		
9 Dec	14 1/4 Jan	8 1/2 May	20	11 1/4 Dec	8	Heyden Chemical Corp.	1	15 1/2	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	17 1/8	18	13,900		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	3 1/2% preferred ser A	100	77	78 1/2	77	78 1/2	77	77	77	77	77	77	78	78	80		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	Hilton Hotels Corp.	5	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	11 1/4	7,000		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	Hinde & Dauch Paper Co.	10	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	200		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	Hires Co (Charles E)	1	12 1/4	13	12 1/4	13	12 1/4	13	12 1/4	13	12 1/4	13	13 1/4	13 1/2	1,800		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	Holland Furnace Co.	5	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	26 1/2	27 1/4	6,300		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	Hollander (A) & Sons	10	14 1/4	14 1/4	14	14 1/4	14	14 1/4	14	14 1/4	14	14 1/4	14 1/4	14 1/4	200		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	Holly Sugar Corp.	10	18 1/4	18 1/4	17 3/4	18	18 1/4	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,100		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	5% conv preferred	30	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/2	26 3/4	27	26 3/4	26 3/4	26	26	1,100		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	Homestake Mining	12.50	44 1/4	45	44 1/4	45	44 1/4	45	44 1/4	45	44 1/4	44 1/4	44 1/4	44 1/4	7,700		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	Hooker Electrochemical Co. com.	5	31 1/2	32	32	32	31 1/2	32	31 1/2	32	31 1/2	31 1/2	30 3/4	31 3/4	3,300		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	\$4.50 2nd pfd ser A	No par	110 1/2	110 1/2	111 1/4	112 1/4	111 1/4	112 1/4	111 1/4	112 1/4	111 1/4	112 1/4	111 1/4	112 1/4	95		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	\$4.25 preferred	No par	95 1/2	96 1/2	96 1/2	97	96 1/2	97	96 1/2	97	96 1/2	97	96 1/2	97	90		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	Houdaille-Hershey com.	No par	12 1/4	13	13	13 1/4	13	13 1/4	13	13 1/4	13	13 1/4	13	13 1/4	5,800		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	\$2.25 conv preferred	50	33 1/4	33 1/4	32 1/2	34	32 1/2	34	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33	1,000		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	Household Finance com.	No par	38 1/4	39 1/4	39 1/4	40	39 1/4	39 1/4	38 1/2	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	1,300		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	3 1/4% preferred	100	97 1/4	98	97 1/4	97 1/4	97 1/4	97 1/4	98	98	99	98 1/2	99 1/4	99 1/4	700		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	Houston Light & Power	No par	46 1/2	47 1/2	46 1/2	47	47	47	46 1/2	46 1/2	47	47	47	47	2,100		
12 1/2 Dec	25 1/4 Jan	12 1/2 Jan	3	15 1/2 Sep	30	Houston Oil of Texas v t c	25	40 1/2	41	40 1/2	41	40 1/2	41	x39 1/2	39 1/2	39	39 1/2	39 1/2	39 1/2	6,500		
14 Dec	23 Jun	12 1/2 Jan	14	16 Oct	26	Howard Stores Corp.	1	14 1/4	15	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,800		
33 Jan	47 Jun	31 1/2 Jan	28	46 1/2 Jan	20	Howe Sound Co.	5	40 1/2	41 1/4	40 1/2	40 3/4	40 1/2	41	40 3/4	41	41 1/2	41 1/2	41	41 1/2	2,500		
3 1/2 Sep	8 Dec	4 1/2 Jun	7	11 1/2 Dec	5	Hudson & Manhattan common	100	10 1/2	10 1/2	10 1/2	11 1/4	11	11 1/4	11	11	10 1/2	11	10 1/2	10 1/2	8,000		
8 1/2 Sep	14 May	8 1/4 Jan	29	17 1/2 Dec	5	5% non-cum preferred	100	16 1/4	16 1/4	17	17 1/4	16 1/2	17 1/4	16 1/2	17 1/4	16 1/2	17 1/4	16 1/2	17 1/4	500		
34 1/2 Jan	50 Nov	33 1/2 Jun	7	47 1/2 Jan	7	Hudson Bay Min & Sm Ltd.	No par	41 1/2	41 1/4	41</												

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Range for Previous Year 1948				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Saturday Dec. 3	Monday Dec. 5	Tuesday Dec. 6	Wednesday Dec. 7	Thursday Dec. 8	Friday Dec. 9		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
42½ Feb	60½ Oct	40 Jun 6	56½ Jan 12	Kennecott Copper	No par		51½	51½	51½	51½	51	51½	50½	50½	51	23,000	
40½ Nov	51 Apr	39 Jun 20	48½ Nov 5	Kern County Land Co.	No par		46½	47	47	47½	46¾	47	46½	46½	46½	5,600	
12½ Dec	16½ Oct	11½ Feb 25	16½ Nov 9	Keystone Steel & Wire Co.	No par		16	16	16½	16½	16½	16½	16½	16½	16½	3,600	
19 Feb	24 May	17½ Jun 15	25½ Dec 3	Kimberly-Clark Corp com	No par		25	25½	25½	25½	25	25½	x23½	24½	24	4,400	
92 Oct	104¼ July	90 Jun 14	105 Dec 2	4% conv 2nd preferred	100		105	105	*104½	106	*104	104¾	x104	104	104½	230	
11½ Feb	14½ Jun	10½ Jun 14	15 Dec 8	Kinney (G R) Co common	1		14¾	14¾	*14¾	15¼	*14½	15¼	*15	15¼	15	200	
63 Mar	75 Jan	62 Mar 18	72¾ Dec 7	\$5 prior preferred	No par		*71¾	72½	72½	72½	*72	73½	72½	72¾	*71½	100	
29¼ Dec	37¼ Oct	25½ Jun 20	31½ Jan 7	Koppers Co Inc common	10		28¾	29	28¾	29¾	28½	28¾	28¾	28¾	x28½	9,200	
89 Nov	95½ July	90½ Aug 11	98 Jan 26	4% preferred	100		96	96	96	96	*95	96	95	95	x94½	90	
32 Feb	39¾ Jun	x35½ Feb 16	42½ Aug 17	Kresge (S S) Co	10		40½	40½	40¾	40¾	40½	40¾	41	41	41¼	3,000	
45½ Feb	58½ July	48½ Feb 14	60 Nov 30	Kress (S H) & Co	No par		*59¾	59¾	59¼	59½	59¼	59¼	59½	59½	x58½	1,800	
40½ Nov	49 Oct	43 Jan 3	60 Dec 9	Kroger Co (The)	No par		58½	58½	58	58½	57¾	57¾	57¾	58¾	58¾	4,000	

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4% Feb	6% May	4% Jan 8	8 Oct 26	Laclede Gas Light Co.	4	7 3/4	7 3/4	7 1/4	7 1/4	7 3/4	7 1/2	7 3/4	7 1/2	7 3/4	7 1/2	7 3/4	7 1/2	14,800
4% Dec	12 Apr	3 1/4 Jun 10	6 Jan 21	La Consolid 6 1/2 pfd.	75 Pesos Mex	3 1/4	3 1/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	1,800
17 Dec	24 Mar	17 1/4 Jan 4	22 1/2 Dec 8	Lambert Co (The)	No par	21 1/4	21 1/4	21 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	21 1/4	22 1/4	2,400
9 1/4 Mar	14 1/4 May	9 1/4 Jun 14	11 1/4 Sep 14	Lane Bryant common	No par	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	1,300
42 Oct	53 1/4 May	43 Jan 7	47 Oct 19	4 1/2 preferred	50	45 1/4	47	45 1/4	47	45 1/4	45 1/4	45 1/4	46 1/4	45 1/4	45 1/4	45 1/4	46 1/4	100
25 1/4 Aug	29 1/4 May	19 1/4 Jun 14	26 1/4 Jan 19	Lane-Wells Co.	1	23	23	22 1/4	23	23	23 1/2	23 1/2	24	23 1/4	23 1/4	22 1/4	23 1/4	1,000
35 Mar	47 May	37 Jan 4	43 1/2 Oct 19	Lee Rubber & Tire	1	41	42	42	42	42	42 1/4	42	42	42 1/4	42 1/4	41 1/4	42 1/4	1,700
21 1/4 Dec	26 1/4 May	16 1/4 Jun 29	22 1/4 Jan 6	Lees (James) & Sons Co com	3	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	20 1/4	20 1/4	19 1/4	19 1/4	19 1/4	1,700
90 Dec	99 Jun	90 1/4 Jan 20	98 May 24	3.85% cumulative preferred	100	94 1/4	96	94 1/4	95	94 1/4	96	94 1/4	96	94 1/4	94 1/4	94	96	10
10 Feb	13 1/4 May	6 1/4 Jun 3	11 1/4 Jan 10	Lehigh Coal & Navigation Co.	10	44 1/4	45 1/4	44 1/4	45	45 1/4	45 1/4	45 1/4	46 1/4	45 1/4	46 1/4	46 1/4	46 1/4	7,700
30 1/4 Mar	39 Dec	33 1/4 Jun 13	46 1/4 Nov 19	Lehigh Portland Cement	25	44 1/4	45 1/4	44 1/4	45	45 1/4	45 1/4	45 1/4	46 1/4	45 1/4	46 1/4	46 1/4	46 1/4	2,300
4 1/4 Mar	8 1/4 Jun	3 1/4 Jun 13	5 Jan 7	Lehigh Valley RR	No par	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	12,000
1 1/4 Jan	4 1/4 July	1 1/4 Jun 3	2 1/4 Jan 8	Lehigh Valley Coal com	1	2	2	2	2	2	2	2	2	2	2	2	2	4,600
19 1/4 Mar	26 1/4 July	15 Jun 13	24 1/4 Jan 12	\$3 non-cum 1st preferred	No par	18	18 1/4	18	18	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	18	500
5 1/4 Jan	10 1/4 May	4 1/4 Jun 15	5 1/4 Jan 12	50c non-cum 2nd pfd	No par	5 1/4	6	6	6	5 1/4	6 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	600
41 1/4 Feb	56 May	41 1/4 Jun 15	55 1/4 Dec 7	Lehman Corp (The)	1	55 1/4	55 1/4	55	55 1/4	55	55 1/4	55 1/4	55 1/4	55	55 1/4	55	55 1/4	4,600
8 1/4 Dec	12 May	8 1/4 Feb 21	11 1/4 May 16	Lehn & Fink Products	5	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	2,300
16 1/4 Feb	26 1/4 Jun	20 1/4 Feb 25	26 1/4 Sep 28	Lerner Stores Corp	No par	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	2,600
43 1/4 Dec	56 1/4 Jun	44 1/4 Jan 4	60 1/4 Nov 16	Libbey Owens Ford Glass	No par	58 1/4	58 1/4	59	59 1/4	59 1/4	59 1/4	59 1/4	60	59 1/4	60 1/4	60 1/4	60 1/4	5,900
8 Nov	10 1/4 Apr	6 1/4 Jun 14	8 1/4 Mar 30	Libby McNeill & Libby	3	7 1/4	7 3/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	8,000
31 1/4 Mar	38 1/4 Jan	34 1/4 Jun 14	37 1/4 July 27	Life Savers Corp	3	36	36 1/4	36	36	35 1/4	36	36	36	35 1/4	35 1/4	35 1/4	36	500
82 Mar	91 Jan	72 1/4 Apr 13	91 1/4 Oct 13	Liggett & Myers Tobacco com	25	86	86 1/4	86 1/4	86 1/4	86 1/4	86 1/4	86	86 1/4	85 1/4	86	85	85 1/4	7,700
157 Oct	174 1/4 Mar	170 Feb 14	186 Sep 12	7 1/2 preferred	100	181	183	181	183	181	183	178	182	180	180	178 1/2	180	100
33 Nov	47 May	33 Jun 15	45 1/4 Nov 23	Lily Tulip Cup Corp	No par	45 1/4	45 1/4	45 1/4	45 1/4	44 1/4	45 1/4	44 1/4	45 1/4	44 1/4	45 1/4	44 1/4	45 1/4	100
8 1/4 Nov	13 1/4 Jun	8 1/4 Jun 13	10 1/4 Jan 7	Lima-Hamilton Corp	5	8 1/4	8 1/4	8 1/4	8 1/4	7 1/4	8 1/4	7 1/4	8 1/4	8	8 1/4	8	8 1/4	8,600
55 1/4 Mar	70 1/4 May	52 1/4 Jun 17	66 1/4 Jan 10	Link Belt Co	No par	63 1/4	63 1/4	64	64	65	66	65	65 1/4	65 1/4	66	65 1/4	65 1/4	1,200
15 1/4 Dec	23 1/4 Jan	13 1/4 Jun 14	17 Jan 7	Lion Oil Co	No par	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	31 1/4	31	31 1/4	30 1/4	32	31 1/4	31 1/4	15,200
68 1/4 Dec	85 Jun	65 1/4 Jun 14	78 Jan 27	Liquid Carbonic Corp com	No par	14 1/4	14 1/4	14 1/4	15 1/4	15 1/4	15 1/4	15	15 1/4	15	15 1/4	15 1/4	15 1/4	6,200
13 1/4 Jan	24 1/4 Jun	16 1/4 Feb 5	24 Dec 3	3 1/2 conv preferred	100	69	71	69	69	69	69	68	69	68	69	68 1/2	68 1/2	300
14 1/4 Dec	20 1/4 May	14 1/4 Jan 8	18 1/4 Aug 5	Lockheed Aircraft Corp	1	24	24 1/4	23 1/4	24 1/4	23 1/4	24	x23	23 1/4	23 1/4	23 1/4	23	23 1/4	13,900
57 1/4 Feb	68 1/4 Jun	x60 Jun 8	72 1/4 Oct 25	Loew's Inc	No par	17	17 1/4	16 1/4	17 1/4	16 1/4	17 1/4	16 1/4	17 1/4	16 1/4	17	x16 1/4	16 1/4	14,900
x18 Nov	30 1/4 July	15 1/4 Jun 6	25 1/4 Oct 20	Lone Star Cement Corp	No par	70	70	70	70 1/4	70 1/4	70 1/4	70 1/4	70 1/4	70 1/4	70 1/4	69 1/4	69 1/4	3,800
18 Feb	21 1/4 Sep	19 1/4 Jan 3	27 Dec 9	Long Bell Lumber (Md) A	No par	22	22	22 1/4	22 1/4	22	22 1/4	22	22 1/4	22 1/4	22 1/4	22	22 1/4	1,300
138 Nov	158 Jun	153 Jan 28	169 1/4 Nov 26	Lorillard (P) Co common	10	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	26 1/4	26	26 1/4	26 1/4	26 1/4	26 1/4	27	6,900
23 Nov	25 Nov	23 1/4 Jan 4	30 1/4 Aug 29	7 1/2 preferred	100	167 1/4	168 1/4	167 1/4	168 1/4	167 1/4	168 1/4	167 1/4	168 1/4	167 1/4	168 1/4	167 1/4	168 1/4	2,200
37 Dec	50 May	31 1/4 May 31	41 1/4 Jan 11	Louisville Gas & Elec Co (Ky) No par	50	30	30	30 1/4	30 1/4	30	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	6,900
20 Feb	35 1/4 May	20 1/4 Jan 14	25 1/4 Sep 11	Louisville & Nashville	50	34	34 1/4	34 1/4	34 1/4	33	34	32 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	3,800
91 Dec	98 1/4 July	95 Jan 14	100 Oct 20	Lowenstein (M) & Sons Inc com	1	24	24	24	24 1/4	24	24 1/4	24	24	24 1/4	24 1/4	24 1/4	24 1/4	2,100
17 Nov	24 1/4 Jan	15 Jun 13	21 1/4 Mar 30	4 1/4 pfd series A	100	98 1/4	99 1/4	98 1/4	99 1/4	98 1/4	100	98 3/4	100	98 3/4	100	98 3/4	99 1/4	2,100
				Lukens Steel Co.	10	18	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	19 1/4	18 1/4	19 1/4	18 1/4	18 1/4	

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Range for Previous Year 1948				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday Dec. 5	Monday Dec. 6	Tuesday Dec. 7	Wednesday Dec. 8	Thursday Dec. 9	Friday Dec. 10	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
x35 1/4 Dec	40 Jan	31 1/4 Apr 30	41 1/4 Dec 8	M & M Wood Working Co.	5	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	1,100	
129 Oct	142 Feb	131 Jan 10	139 Oct 25	MacAndrews & Forbes com	10	138 1/4	139	138 1/4	139	138 1/4	139	138 1/4	139	138 1/4	139	1,700	
13 1/4 Dec	27 1/4 Jun	9 1/4 Jun 14	15 1/4 Jan 10	6 1/2 preferred	100	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	50	
30 1/4 Mar	39 1/4 May	27 1/4 Jun 22	33 1/4 Jan 6	Mack Trucks Inc.	5	32 1/4	33	32 1/4	33	32 1/4	33	32 1/4	33	32 1/4	33	18,800	
94 1/4 Dec	103 1/4 Jun	95 1/4 Jan 6	100 1/4 Apr 6	Mack (R H) Co Inc com	No par	101	105	101	105	101	105	101	104 1/4	101	103 1/4	5,100	
10 Nov	15 1/4 Apr	8 1/4 Jun 27	13 Jan 22	4 1/4 pfd series A	100	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	300	
x16 1/4 Feb	24 1/4 May	10 1/4 Jun 23	20 Jan 10	Madison Square Garden	No par	15	15 1/4	15 1/4	15 1/4	15 1/4	16	16 1/4	16	16 1/4	16	3,600	
9 1/4 Feb	21 Dec	5 Jun 24	19 1/4 Jan 3	Magma Copper	10	10 1/4	11 1/4	10 1/4	10 3/4	10 1/4	10 3/4	10 1/4	10 1/4	10 1/4	10 1/4	13,300	
490 Dec	525 Apr	430 Jun 13	500 Jan 12	Magnavox Co (The)	1	480	500	480	500	480	520	480	520	480	520	---	
6 1/4 Nov	10 1/4 Sep	6 1/4 Feb 24	9 1/4 Aug 30	Mahoning Coal RR Co	50	6 1/4	6 1/4	6 1/4	7	6 1/4	7	6 1/4	6 1/4	6 1/4	7 1/4	4,800	
7 Dec	13 1/4 Jun	7 Mar 25	8 1/4 Aug 25	Manati Sugar Co	1	7 1/4	8	7 1/4	8	7 1/4	8	7 1/4	8	7 1/4	8	500	
15 1/4 Dec	26 Jan	15 1/4 Jun 14	18 Mar 7	Mandel Bros	No par	17 1/4	18	17 1/4	17 1/2	17 1/4	18	17 1/4	18	17 1/4	18	800	
5 1/4 Feb	14 1/4 Jun	6 1/4 Feb 10	10 1/4 Apr 29	Manhattan Shirt	5	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	4,600	
18 1/4 Mar	25 1/4 May	17 1/4 Jun 13	24 1/4 Oct 24	Maracaibo Oil Exploration	1	23 1/4	23 3/4	23 1/4	24 1/4	23 1/4	24	23 1/4	23 3/4	23 1/4	23 3/4	1,800	
6 1/4 Dec	8 May	6 1/4 Jan 13	8 Dec 7	Marathon Corp	6.25	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	23,300	
15 Feb	17 1/4 Sep	16 1/4 Mar 18	18 1/2 Oct 4	Marine Midland Corp	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	500	
22 1/4 Dec	29 1/4 May	19 1/4 Apr 29	24 1/4 Aug 8	Market St Ry 6% prior pfd	100	23	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	7,400	
92 1/4 Dec	103 1/4 Jun	95 1/4 Jan 5	104 Dec 6	Marshall Field & Co com	No par	102 1/4	103 1/4	102 1/4	103 1/4	102 1/4	103 1/4	102 1/4	103 1/4	102 1/4	103 1/4	4,600	
9 1/4 Nov	22 1/4 Apr	7 1/4 Jun 14	12 Apr 12	4 1/4 preferred	100	9 1/4	10	9 1/4	9 1/4	9 1/4	9 1/2	9 1/4	9 1/4	9 1/4	9 1/2	820	
11 1/4 Dec	19 1/4 Jan	10 1/4 Feb 11	13 1/4 Jan 7	Martin (Glenn L) Co	1	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	2,800	
47 1/4 Feb	69 1/4 July	39 1/4 Jun 13	57 1/4 Jan 7	Martin-Parry Corp	No par	56	56 1/4	56 1/4	57	56	56 1/4	56	56 1/4	56 1/4	56 1/4	2,600	
18 Dec	27 1/4 May	11 1/4 Jun 13	19 1/4 Jan 7	Masonite Corp	No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,900	
27 1/4 Feb	45 Oct	34 1/4 Jul 12	45 1/4 Dec 5	Master Electric Co	1	44 1/4	44 1/4	44 1/4	45 1/4	44 1/4	45 1/4	45	45 1/4	45	44 1/4	5,500	
x165 Nov	176 Jan	170 Feb 15	179 Aug 16	Mathieson Chemical Corp	No par	177	177	177	177	175	175 1/4	175	177	175	177	5,400	
35 1/4 Mar	47 1/4 Apr	38 Jun 1	47 1/4 Oct 15	7 1/2 preferred	100	46 1/4	47	46 1/4	47	46 1/4	46 3/4	46 1/4	46 3/4	46 1/4	47 1/4	300	
84 1/4 Mar	93 Jun	89 Jan 4	98 1/4 Dec 8	May Dept Stores common	5	98 1/4	98 3/4	98 1/4	98 3/4	98	98 3/4	98 1/4	98 3/4	98 1/4	98 3/4	200	
84 Feb	93 Jun	89 Jan 11	97 1/4 Dec 5	\$3.75 preferred	No par	96 1/4	97	96 1/4	97	96 1/4	97	96 1/4	97	96 1/4	97	200	
77 1/4 Aug	85 Jan	80 Feb 23	87 1/4 Dec 5	\$3.75 cum pfd 1947 series	No par	87 1/4	88	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	200	
8 1/4 Dec	12 1/4 May	7 1/4 Jun 27	11 1/4 Nov 18	\$3.40 cum pfd	No par	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	3,500	
33 Dec	43 1/4 Jan	30 May 25	41 1/4 Dec 3	\$3 preferred	No par	41 1/4	41 1/4	41 1/4	41 1/4	40 3/4	40 3/4	40 3/4	40 3/4	40 3/4	42	200	
110 Apr	112 Jan	110 Jan 5	113 Sep 12	\$6 1st cum preference	No par	111 1/4	112	111 1/4	111 1/4	112	112	111	112	111	111	---	
21 Dec	41 1/4 Jan	19 1/4 Mar 22	25 Jan 10	McCall Corp	No par	20 1/2	20 1/2	20 1/2	21	20 1/2	21	20 1/2	20 3/4	21	21	2,900	
25 Feb	36 1/4 May	30 1/4 Mar 23	36 Dec 9	McCall Corp	No par	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	36	1,000	
88 Jan	101 1/4 May	90 Jan 4	99 1/4 Dec 9	McGraw Stores Corp com	100	98	99	98	99	98 1/4	99	98 1/4	99	98 1/4	99	6,100	
29 Nov	42 1/4 Jan	29 Jun 14	45 Dec 8	3 1/2 conv preferred	100	41 1/4	42	41 1/4	42	41 1/4	42	41 1/4	42	41 1/4	42	2,200	
23 1/4 Mar	31 May	24 Feb 24	34 Apr 21	McGraw Electric Co	1	31 1/4	32	31 1/4	32	31 1/4	32	31 1/4	32	31 1/4	32	2,200	
41 Dec	52 1/4 May	41 1/4 Jan 3	60 1/4 Nov 9	McGraw-Hill Publishing	No par	58 1/4	58 1/4	58 1/4	59	58 1/4	59	58 1/4	59	58 1/4	59	2,200	
29 1/4 Dec	35 1/4 May	30 1/4 Jan 4	41 Oct 13	McIntyre Porcupine Mines	5	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	600	
87 Jan	98 1/4 Jun	92 1/4 May 3	102 1/4 Dec 2	McKesson & Robbins Inc com	18	101	103 1/4	101	103 1/4	101	103 1/4	101	103 1/4	101	103	2,600	
18 1/4 Feb	24 1/4 Jun	19 1/4 Feb 11	24 1/4 Oct 14	\$4 preferred	No par	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	2,700	
15 1/4 Dec	24 1/4 May	x13 Jun 16	17 1/4 Mar 11	McLellan-Stores Co	1	14	14	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	2,700	
15 Dec	23 1/4 May	12 1/4 Jul 14	17 1/4 Jan 15	McQuay Norris Mfg Co	10	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	2,700	
80 1/4 Mar	96 1/4 Jun	70 1/4 May 25	93 1/4 Nov 4	Mead Corp common	No par	86 1/4	88	86 1/4	88	87	87	87	88	87	87	2,700	
31 1/4 Dec	46 1/4 Jun	28 1/4 Jun 13	34 1/4 Oct 28	4 1/4 pfd (1st series)	100	33	33 1/4	33	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	6,200	
20 1/4 Dec	25 Jun	20 1/4 Jan 3	25 Dec 9	4 1/4 2nd pfd (1st series)	50	23 1/4	24	23 1/4	24	23 1/4	24	23 1/4	24	23 1/4	24	2,700	
11 1/4 Dec	19 1/4 May	7 1/4 Jun 14	13 1/4 Jan 8	Melville Shoe Corp	1	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	4,100	
47 Dec	62 1/4 May	34 1/4 Jun 30	49 Jan 22	Mengel Co (The) common	1	40 1/4	42	40 1/4	42	41 1/4	42	41 1/4	42	41 1/4	42	2,600	
12 1/4 Jan	18 1/4 Jun	12 1/4 Jun 14	15 1/4 Jan 25	5% conv 1st preferred	50	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	2,600	
8 1/4 Nov	50 1/4 May	7 1/4 Mar 21	8 1/4 Jan 20	Mercantile Stores Co Inc	3 1/4	7 1/4	8	7 1/4	8	7 1/4	8	7 1/4	8	7 1/4	8	9,200	
85 1/4 Nov	95 1/4 Jun	27 Apr 28	41 1/4 Dec 7	Merch & Min Transp Co	No par	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	9,200	
17 1/4 Feb	27 1/4 Jun	18 Jul 27	23 1/4 Jan 20	Merck & Co Inc common	500	97	98	97	98	97	98	97	98	97	98	1,500	
35 1/4 Dec	44 1/4 Jun	30 1/4 May 20	39 1/4 Nov 25	\$3.50 preferred	No par	123	123 1/4	123	124	123 1/4	124	123 1/4	124	123 1/4	124	1,500	
92 Nov	104 1/4 May	97 1/4 Jan 3	103 1/4 Dec 5	\$4 conv 2nd preferred	No par	19 1/4	20	19 1/4	20	19 1/4	20	19 1/4	20	19 1/4	20	1,500	
101 1/4 Nov	106 1/4 Dec	105 1/4 Oct 18	110 1/4 Feb 24	Merritt-Chapman & Scott	No par	37 1/4	37 1/4	37 1/4	38 1/4	37 1/4	38 1/4	37 1/4	38 1/4	37 1/4	38 1/4	900	
13 Feb	19 1/4 May	8 1/4 Jun 14	14 1/4 Jan 8	Mesta Machine Co	5	103	104	103 1/4	103 1/4	102 1/4	104	103 1/4	104	102 1/4	104	1,500	
38 1/4 Feb	69 1/4 May	37 1/4 Jun 14	48 Oct 19	Metropolitan Edison 3.90 pfd	100	108	110 1/4	108	110 1/4	108	110 1/4	108	110 1/4	108	110 1/4	7,800	
14 1/4 Jun 6	18 1/4 Dec 5	14 1/4 Jan 8	18 1/4 Dec 5	4.35% preferred series	100	12 1/4	13 1/4	12 1/4	13 1/4	12 1/4	13 1/4	12 1/4	13 1/4	12 1/4	13 1/4	8,700	
128 Dec	140 Jun	124 1/4 Jul 14	139 1/4 Mar 3	Miami Copper	5	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	8,700	
11 Nov	16 May	10 1/4 Aug 2	12 1/4 Jan 25	Mid-Continent Petroleum	10	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	2,900	
9 1/4 Mar	14 July	7 1/4 Jan 15	12 Jan 12	Middle South Utilities Inc	No par	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	34	33 1/4	33 1/4	33 1/4	33 1/4	2,900	
42 1/4 Nov	56 1/4 Apr	43 1/4 Feb 10	63 1/4 Nov 21	Midland Steel Prod common	5	130 1/4	132	132	132	132	132	132	132	132	132	2,900	
87 Nov	98 May	87 Mar 7	101 Nov 22	8 1/2 1st preferred	100	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	3,100	
54 1/4 Mar	78 May	66 1/4 Jun 10	96 1/4 Dec 9	Minneapolis-St Louis Ry	No par	62 1/4	62 1/4	62 1/4	62 1/4	62 1/4	62 1/4	62 1/4	62 1/4	62 1/4	62 1/4	3,600	
98 1/4 Oct	105 1/4 Jan	104 Jan 4	108 Dec 8	Minn St P & S S Marie	No par	98 1/4	99 1/4	98 1/4	99 1/4	98 1/4	99 1/4	98 1/4	99 1/4	98 1/4	99 1/4	3,600	
10 1/4 Mar	18 1/4 July	10 1/4 Jun 13	14 1/4 Jan 15	Minn-Honeywell Regul com	3	92	92	92	92	92	92	92	92	92	92	1,500	
67 1/4 Jun 15	80 Feb 25	22 1/4 Nov 9	22 1/4 Nov 9	3.20% conv pfd series A	100	106	107	106	106	107	107	106	107	106	107	1,500	
16 1/4 Jun 16	22 1/4 Nov 9	22 1/4 Nov 9	22 1/4 Nov 9	Minn Min & Mfg common	No par	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	12,000	
11 1/4 Jun 16	22 1/4 Nov 9	22 1/4 Nov 9	22 1/4 Nov 9	\$4 preferred	No par	75 1/4	75 1/4										

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Dec. 3	Monday Dec. 5	Tuesday Dec. 6	Wednesday Dec. 7	Thursday Dec. 8	Friday Dec. 9	Shares			
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share				
42 1/2 Feb	73 1/2 Jun	38 1/2 Jun 14	54 1/2 Jan 8	Mission Corp	10	49	50	49 1/2	50 1/2	49	49	48 1/2	48 3/4	47 1/2	1,700	
4 1/2 Feb	9 1/2 July	7 1/2 Jan 13	10 1/2 Oct 20	Mission Development Co	10	10 1/2	10 1/2	10 1/2	10 1/2	10	10 1/2	10	10 1/2	10 1/2	7,200	
13 1/2 Feb	34 July	15 1/2 Jan 14	28 1/2 Mar 30	Mo-Kan-Texas RR com	No par	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	14,100	
133 1/2 Dec	44 Jan	25 Jun 6	35 Jan 20	7 1/2 preferred series A	100	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	21 1/2	20 1/2	20 1/2	26,000	
9 Feb	15 1/2 Jun	3 1/2 Aug 16	5 1/2 Jan 16	Missouri Pacific RR 5% con pfd	100	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	11,400	
22 1/2 Dec	29 1/2 July	21 1/2 Jan 4	26 1/2 Nov 7	Mohawk Carpet Mills	20	31 1/2	32	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	600	
45 1/2 Nov	61 1/2 May	103 1/2 Jun 14	112 1/2 Dec 8	Mojud Hosiery Co Inc	1.28	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	6,500	
98 1/2 Dec	123 May	103 1/2 Jun 14	112 1/2 Dec 8	Monarch Machine Tool	No par	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,000	
105 1/2 Mar	112 1/2 Apr	103 1/2 Jun 16	112 1/2 Dec 8	Monarch Chemical Co com	5	54 1/2	54 1/2	54 1/2	55 1/2	54 1/2	55 1/2	55 1/2	55 1/2	55 1/2	9,800	
9 1/2 Dec	10 1/2 Oct	10 1/2 Jan 4	14 1/2 Dec 8	\$3.25 conv pfd series A	No par	109 1/2	109 1/2	110 1/2	111	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	2,500	
47 1/2 Mar	65 May	47 1/2 Jun 13	59 1/2 Mar 29	\$4 conv pfd series B	No par	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	1,200	
10 Dec	14 1/2 Oct	10 1/2 Jan 4	14 1/2 Dec 8	Montana-Dakota Utilities Co	5	13 1/2	13 1/2	13 1/2	14	13 1/2	13 1/2	14	14 1/2	14 1/2	6,000	
47 1/2 Mar	65 May	47 1/2 Jun 13	59 1/2 Mar 29	Montgomery Ward & Co	No par	54 1/2	54 1/2	54	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	53 1/2	16,500	
10 Dec	17 May	10 1/2 Jan 8	13 1/2 Apr 6	Moore-McCormack Lines	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	5,100	
20 Nov	27 Jan	16 1/2 Jun 29	23 Jan 7	Morrell (John) & Co	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,000	
11 1/2 Jan	21 1/2 Dec	14 1/2 Jun 6	26 1/2 Dec 9	Motorola Inc	3	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25 1/2	11,300	
20 1/2 Jan	29 1/2 May	16 1/2 Jun 14	21 1/2 Nov 9	Motor Products Corp	No par	24 1/2	24 1/2	25	25 1/2	25	25 1/2	25	25 1/2	25 1/2	4,500	
19 Dec	23 May	15 1/2 Jun 14	21 1/2 Nov 9	Motor Wheel Corp	1	20 1/2	20 1/2	20 1/2	21	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,800	
15 1/2 Dec	24 Jun	13 1/2 Jun 13	14 1/2 Jan 7	Mueller Brass Co	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,500	
13 1/2 Nov	18 1/2 Oct	9 1/2 Nov 28	11 Jan 7	Mullins Mfg Corp	1	12 1/2	13	12 1/2	13 1/2	13	13 1/2	12 1/2	13	12 1/2	9,100	
10 Dec	14 1/2 Oct	9 1/2 Nov 28	11 Jan 7	Munsingwear Inc	5	9 1/2	9 1/2	9 1/2	10	9 1/2	9 1/2	9	9 1/2	9	800	
33 1/2 Feb	48 May	38 1/2 Feb 17	49 1/2 Nov 26	Murphy Co (G C) common	1	48 1/2	48 1/2	48 1/2	49	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	3,300	
107 1/2 Jan	112 Jun	108 1/2 Oct 19	112 1/2 Mar 17	4 1/2 preferred	100	109 1/2	109 1/2	109 1/2	110 1/2	109 1/2	109 1/2	109 1/2	110 1/2	110	60	
12 1/2 Sep	17 Jan	10 1/2 Jan 14	15 1/2 Dec 2	Murray Corp of America com	10	15 1/2	15 1/2	15 1/2	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	7,400	
34 Dec	43 Jan	30 1/2 Mar 22	39 Oct 11	4 1/2 preferred	50	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	1,200	
80 Dec	88 Jan	41 Jul 1	61 Jan 8	Myers (F E) & Bros	No par	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	200	
N																
14 1/2 Mar	21 1/2 Jun	10 1/2 Jun 14	17 1/2 Dec 5	Nash-Kelvinator Corp	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	15 1/2	42,700	
20 Feb	32 1/2 Sep	22 Jun 13	31 1/2 Dec 8	Nashville Chatt & St Louis	100	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	30	910	
18 Dec	29 Jan	17 1/2 Jun 14	23 Jan 7	National Acme Co	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,800	
4 1/2 Sep	10 1/2 May	5 Jan 3	9 1/2 Apr 4	National Airlines	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	22,800	
8 1/2 Feb	13 1/2 July	9 1/2 Jun 13	16 1/2 Dec 8	National Automotive Fibres Inc	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13,100	
9 1/2 Nov	17 1/2 Mar	10 1/2 Jun 13	13 1/2 Apr 4	National Aviation Corp	5	13 1/2	13 1/2	13 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	13	3,300	
29 Mar	48 Jul	28 Jun 14	41 Aug 28	National Battery Co	40	39 1/2	40	40	40	40 1/2	40 1/2	40 1/2	40 1/2	40	400	
26 1/2 Feb	32 1/2 Oct	30 1/2 Jan 3	37 1/2 Nov 15	National Biscuit Co common	10	36 1/2	37	36 1/2	37 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	12,700	
162 1/2 Oct	178 1/2 Jan	170 1/2 Mar 18	185 1/2 Sep 15	7 1/2 preferred	100	179 1/2	181	179 1/2	181 1/2	180 1/2	181	181	181	182	290	
5 1/2 Nov	9 1/2 May	4 1/2 Jun 13	7 1/2 Mar 30	National Can Corp	10	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	6,900	
32 1/2 Dec	48 Jun	30 1/2 Jun 6	36 1/2 Nov 28	National Cash Register	No par	35 1/2	35 1/2	35 1/2	36 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	2,000	
6 Feb	9 1/2 May	5 1/2 Jun 13	8 1/2 Jan 19	National City Lines Inc	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,900	
9 1/2 Dec	13 1/2 Jan	5 1/2 Jun 13	8 1/2 Jan 19	National Container Corp	1	6 1/2	6 1/2	6 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	27,600	
10 1/2 Mar	14 1/2 Aug	9 1/2 Jun 13	12 Jan 11	National Cylinder Gas Co	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,100	
24 1/2 Mar	32 Jun	27 1/2 Feb 10	38 1/2 Dec 6	National Dairy Products	No par	37 1/2	38 1/2	38 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	11,900	
14 1/2 Dec	21 May	13 1/2 Feb 14	17 1/2 Aug 18	National Department Stores	5	15 1/2	15 1/2	15 1/2	15 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	4,600	
17 1/2 Nov	23 May	17 1/2 Jun 13	22 1/2 Nov 23	National Distillers Prod	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	19,800	
12 1/2 Dec	14 1/2 Dec	7 1/2 Jun 13	14 1/2 Feb 25	Nat Enameling & Stamping	12.80	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	11,500	
18 Sep	30 1/2 Jun	11 1/2 Jun 14	18 1/2 Dec 5	National Gypsum Co com	1	17 1/2	17 1/2	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	13,100	
88 Oct	96 1/2 May	86 1/2 May 13														

Range for Previous Year 1948				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Dec. 3	Monday Dec. 5	Tuesday Dec. 6	Wednesday Dec. 7	Thursday Dec. 8	Friday Dec. 9	Shares			
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share				
P																
11 1/2 Feb	18 1/2 May	11 1/2 Mar 29	14 Jan 7	Pacific Amer Fisheries Inc	13	13 1/4	13	13 1/4	13 1/2	13 1/2	13 1/2	13 1/2	300			
8 1/2 Dec	18 1/2 May	7 1/2 Nov 18	10 1/2 Jan 18	Pacific Coast Co common	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	210			
60 1/2 Sep	73 Apr	51 Sep 1	71 Apr 4	1st preferred non-cum	No par	55	57	55	55	54	56	55	110			
34 1/2 Feb	43 1/2 May	29 Aug 16	40 Jan 17	2nd preferred non-cum	No par	33 1/4	34	33 1/2	33 1/2	33 1/4	33	33 1/4	160			
15 1/2 Mar	21 1/2 Jun	18 Feb 24	21 1/2 Nov 25	Pacific Finance Corp of Calif	10	20 1/2	20 1/2	20 1/2	20 1/2	21	21 1/2	21 1/2	1,000			
20 1/2 Nov	26 1/2 Jan	30 1/2 Jan 3	34 Sep 13	Pacific Gas & Electric	20	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	13,100			
47 1/2 Mar	55 1/2 July	50 Jun 6	54 Jan 6	Pacific Lighting Corp	No par	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	7,500			
20 1/2 Dec	44 1/2 July	27 1/2 Jun 14	34 1/2 July 20	Pacific Mills	No par	29 1/2	30	29 1/2	29 1/2	29	29 1/2	29 1/2	2,500			
88 Dec	104 1/2 Jun	89 Feb 7	104 1/2 Dec 8	Pacific Telep & Teleg common	100	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	580			
198 Nov	147 Mar	135 Jan 8	147 1/2 Sep 22	6 1/2 preferred	100	143 1/4	143 1/4	143 1/4	143 1/4	145	145 1/4	146 1/4	1,030			
3 1/2 Dec	4 1/2 Apr	2 1/2 Jun 1	4 1/2 Jan 8	Pacific Tin Consolidated Corp	1	3	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	4,500			
30 1/2 Nov	62 1/2 May	29 1/2 Jun 13	44 Oct 13	Pacific Western Oil Corp	10	39 1/2	40	41	41	41	39	39 1/2	1,100			
4 Dec	5 1/2 May	3 1/2 Jun 13	4 1/2 Jan 8	Packard Motor Car	No par	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	128,600			
4 1/2 Nov	11 1/2 May	8 Jan 3	10 1/2 Apr 8	Pan American Airways Corp	3 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	32,000			
13 1/2 Mar	21 1/2 Jun	12 Jun 10	22 Oct 20	Pan-American Petrol & Transp	5	19 1/4	19 1/4	20 1/2	20 1/2	19 3/4	20 1/2	19 3/4	400			
46 Feb	66 Oct	49 1/2 Jan 8	76 Dec 9	Panhandle East Pipe L com	No par	70 1/4	70 1/4	71	71 1/4	73	74 1/4	74	13,300			
82 Oct	100 May	95 1/2 Jun 23	103 1/2 Nov 23	4 1/2 preferred	100	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	9,700			
6 1/2 Feb	11 1/2 Jun	5 1/2 Jun 13	8 1/2 Apr 16	Panhandle Prod & Refining	1	6	6 1/4	6	6 1/4	5 3/4	6	5 1/2				
18 1/2 Dec	28 May	15 1/2 Jun 14	30 Jan 7	Paraffine Cos Inc com	No par	18 1/2	18 1/2	19	19 1/4	19	19 1/4	19	2,300			
97 Jan	108 Jun	101 Dec 6	104 1/2 Jan 7	4 1/2 convertible preferred	100	102	103	101 1/2	102 1/2	101	102	101	30			
18 1/2 Feb	34 1/2 May	18 1/2 Jun 14	24 1/2 Feb 3	Paramount Pictures Inc	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	44,500			
34 1/2 Feb	51 May	37 Aug 4	47 1/2 Oct 17	When issued	1	18 1/2	18 1/2	18 1/2	18 1/2	19	19 1/4	19	4,600			
2 Mar	3 1/2 May	1 1/2 Jun 9	2 1/2 Feb 28	Park & Tilford Inc	1	44 1/2	44 1/2	43 1/2	43 1/2	43	44	43	200			
23 Dec	33 1/2 Jan	24 1/2 Jan 3	38 1/2 Dec 8	Park Utah Consolidated Mines	1	2	2	1 1/2	2	2	2	2	3,400			
24 1/2 Nov	30 1/2 Jun	23 1/2 Mar 2	27 1/2 Dec 9	Parker Davis & Co	No par	35 1/2	35 1/2	35 1/2	36 1/2	36 1/2	37 1/2	38 1/4	17,900			
6 1/2 Mar	10 May	x6 Jun 15	7 1/2 Jan 7	Parker Rust Proof Co	2.50	26	26 1/4	26 1/2	26 1/4	27	27 1/2					

For footnotes see page 26.

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest		Highest		Lowest		Highest		Saturday Dec. 3	Monday Dec. 5	Tuesday Dec. 6	Wednesday Dec. 7	Thursday Dec. 8	Friday Dec. 9	Shares
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
10 Dec	15% May	10% Jan 3	13% Apr 18	15% Nov 21	23% Jan 25	Real Silk Hosiery Mills com.....5	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 12	*11 1/2 12	*11 1/2 12	*11 1/2 12	12 12 1/4	300
11% Dec	18 May	11 1/2 Jan 14	16% Oct 28			Reed Roller Bit Co.....No par	*16 1/2 17	*16 1/2 16 3/4	*16 1/2 16 3/4	16 3/4 16 3/4	16 3/4 16 3/4	x16 1/2 16 3/4	16 1/2 16 3/4	500
						Reeves Bros Inc.....50c	*15 1/4 15 1/2	15 1/2 15 3/4	15 1/2 15 3/4	15 1/2 15 3/4	15 1/2 15 3/4	15 1/2 15 3/4	15 1/2 15 3/4	3,000
						Reis (Robt) & Co.....								
8 Dec	14% Jan	4% Jun 29	8% Jan 27			\$1.25 div prior preference.....10	*6 1/4 6 3/4	*6 1/4 6 3/4	*6 1/4 6 3/4	*6 1/4 6 3/4	*6 1/4 6 3/4	*6 1/4 6 3/4	*6 1/4 6 3/4	---
17% Dec	25% May	18% Jan 4	22% Nov 22			Reliable Stores Corp.....No par	*22 23 1/2	22 1/2 22 3/4	22 1/2 23	*22 1/2 23 1/2	*22 1/2 23	*22 1/2 23	23 23 1/2	1,400
8% Dec	13% May	6% Jun 14	9% Jan 24			Reliance Mfg Co common.....5	8 8 1/2	8 8 1/4	8 1/4 8 1/4	8 3/4 8 3/4	8 3/4 8 3/4	8 3/4 8 3/4	8 3/4 8 3/4	4,000
82 Dec	66 Aug	50 Aug 3	60 Nov 25			Conv pfd 3 1/2% series.....100	*59 1/2 60	59 1/2 59 3/4	60 60	*59 60	60 60	60 60	*59 1/2 60	60
8% Dec	15% May	8% Apr 26	11% Dec 5			Remington-Rand common.....50c	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	x11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	26,700
78% Dec	99 Aug	73 Jun 17	90 Nov 1			\$4.50 preferred.....25	*83 1/2 85	*83 1/2 85	*83 1/2 85	*82 85	*82 85	*82 85	*82 87	---
10% Dec	29% Jan	6% May 31	12% Jan 8			Reo Motors Inc.....1	9 9 1/4	9 9 1/4	9 1/4 9 1/2	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	5,300
6% Feb	13% May	4% Jun 6	8% Jan 7			Republic Aviation Corp.....1	6 6 1/2	5 1/2 6 1/2	5 1/2 6	5 1/2 6	5 1/2 6	5 1/2 6	5 1/2 6	5,300
2% Dec	5% May	2% Jan 3	3% Apr 6			Republic Pictures common.....50c	3 1/4 3 3/4	3 1/4 3 3/4	3 1/4 3 3/4	3 1/4 3 3/4	3 1/4 3 3/4	3 1/4 3 3/4	3 1/4 3 3/4	6,700
5% Nov	11% May	5% Jan 4	9% Oct 10			\$1 convertible preferred.....10	*9 9 1/4	9 9	9 9	9 9	x9 9	9 9	9 1/4 9 1/4	1,300
22% Feb	33% Oct	17 Jun 13	27% Jan 7			Republic Steel Corp com.....No par	23 1/2 23 1/2	23 1/4 23 1/2	23 1/4 23 1/2	23 1/4 23 1/2	23 1/4 24 1/4	23 1/4 24 1/4	23 1/4 23 1/2	27,400
103 Jan	11 1/2 July	9 1/2 Jun 13	110 Jan 31			6% conv prior pfd series A.....100	*106 1/2 109 1/2	*107 108 3/4	*107 108	*107 108	*107 108	107 107	107 107	400
15 Dec	21 1/4 May	10% Jun 15	16% Jan 12			Revere Copper & Brass com.....No par	15 1/2 15 1/2	15 15 1/2	15 1/2 15 1/2	*14 3/4 15	14 3/4 15 1/4	14 3/4 15 1/4	14 3/4 15 1/4	6,200
82% Feb	102 Oct	91 Aug 1	100 Dec 2			5% preferred.....100	*98 1/2 101	*98 1/2 101	*99 1/2 100 1/2	*99 100 1/2	*99 100 1/2	100 100	100 100	100
4% Dec	8 May	4% Aug 2	5% Apr 18			Rexal Drug Inc.....2.50	5 1/4 5 1/2	5 1/4 5 1/2	5 5 1/4	5 5 1/4	5 5 1/4	5 1/2 5 1/2	5 1/2 5 1/2	38,700
19% Nov	29% Apr	18% Jun 28	23 Jan 28			Reynolds Metals Co com.....No par	20 1/2 20 1/2	19 3/4 20 1/2	19 3/4 19 3/4	19 3/4 19 3/4	19 3/4 19 3/4	19 3/4 20	20 20 1/4	3,600
92 Mar	104% Jan	98 Sep 22	103% Feb 3			5 1/2% convertible preferred.....100	*102 1/2 103	102 1/2 102 1/2	*102 1/2 103	102 1/2 102 1/2	102 1/2 102 1/2	*102 1/2 103	102 1/2 102 1/2	950
8% Dec	11% May	4% Jun 14	9 1/2 Dec 3			Reynolds Spring Co.....1	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	2,500
33% Dec	41 1/4 Jan	34% Jan 3	39% Oct 13			Reynolds (R J) Tob class B.....10	38 1/2 38 1/2	38 38 1/2	x38 1/2 38 3/4	38 38 1/2	38 38 1/2	38 3/4 39 1/2	38 3/4 39 1/2	10,900
43 Dec	50 Jan	42% Mar 7	50 Sep 19			Common.....10	48 49 1/2	48 49 1/2	48 49 1/2	48 49 1/2	48 49 1/2	48 49 1/2	48 49	---
80 Oct	94 Jun	85% Jan 3	98 Aug 18			Preferred 3.60% series.....100	*91 95 1/2	*94 95	*93 1/2 95	*91 1/2 94	94 94	94 94	93 1/2 93 1/2	200
103% Dec	103% Dec	102% Jan 4	108 1/2 Nov 23			Preferred 4.50% series.....104	107 1/2 107 1/2	107 1/2 107 1/2	107 1/2 108	x107 1/2 107 1/2	107 1/2 107 1/2	*107 1/2 107 1/2	*107 1/2 107 1/2	930
17 Dec	24% May	13% Jun 13	20% Dec 2			Rheem Manufacturing Co.....1	20 20 3/4	20 20 1/4	19 1/2 20 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	3,300
15% Jan	49 Jun	24% Jan 3	41% Sep 13			Richfield Oil Corp.....No par	39 1/2 39 1/2	39 39 1/2	38 3/4 39 1/2	x38 3/4 38 1/2	37 3/4 38 1/2	37 3/4 38 1/2	37 3/4 38 1/2	15,800
17% Dec	28 Jun	15% Jun 21	21 Jan 12			Ritter Company.....No par	*13 1/2 16	16 16	*15 1/2 16	*15 1/2 16 1/2	*15 1/2 16 1/2	*15 1/2 16 1/2	16 16	200
4% Sep	7 1/2 May	x3% Jun 23	8 1/4 Jan 5			Roan Antelope Copper Mines.....	*4 1/2 4 1/2	4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	4 1/2 4 1/2	2,000
6% Feb	12 July	7% Jun 13	11% Dec 9			Robertshaw-Fulton Controls com.....1	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	x11 1/2 11 1/2	11 1/2 11 1/2	26,800
10% Feb	29 1/2 July	21 Jun 28	29 1/2 Dec 9			4% conv preferred.....25	*28 1/2 29	28 1/2 29	29 29 1/2	29 29 1/2	29 29 1/2	28 1/2 28 3/4	28 1/2 29 1/2	1,900
		36 Jun 15	57 1/4 Nov 29			Rohm & Haas Co common.....20	56 56	56 56 1/2	56 1/2 57 1/4	56 1/2 57 1/4	55 3/4 55 3/4	55 3/4 56 1/4	56 57	3,400
		96% Apr 21	105 Dec 6			4% preferred series A.....100	*103 105	*103 105	105 105	105 105	105 105	105 105	*104 106	110
		10% Jun 13	19% Nov 25			Ronson Art Metal Wks Inc.....1	17 1/2 17 3/4	17 1/2 17 1/2	17 1/2 17 1/2	17 17 1/2	17 17 1/2	16 16 1/2	16 1/2 16 1/2	5,600
17 Mar	27% May	16 Jun 13	18% Feb 3			Royal Typewriter.....1	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	18 1/2 18 1/2	1,600
64 Dec	72 May	39% Apr 25	61 1/2 Nov 22			Ruberoid Co (The).....No par	*54 1/2 55	55 55 1/2	55 1/2 55 1/2	*54 1/2 55 1/2	54 1/2 55	54 1/2 55	*54 54 1/2	800
8% Dec	18 1/4 Jan	8% Sep 28	12% Mar 12			Ruppert (Jacob).....5	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	2,400

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16% Dec	8 1/4 Jan	16% Jan 3	31% Dec 7	Safeway Stores common.....5	30 1/2 30 1/2	30 1/2 31	30 1/2 30 1/2	30 1/2 31 1/4	30 1/2 30 1/2	30 1/2 30 1/2	9,400	
107% Sep	113 Jun	109% Apr 27	113% Feb 16	5% preferred.....100	*112 1/2 113 1/2	*112 1/2 113 1/2	112 1/2 112 1/2	*112 1/2 113	*112 1/2 113	112 1/2 112 1/2	60	
80% Feb	61% Jun	35% May 11	48% Jan 3	St Joseph Lead Co.....10	41 41 1/4	42 42 1/4	41 1/2 42 1/4	41 41	40 1/4 40 3/4	40 1/4 41	3,900	
8 1/4 Feb	16 1/2 July	7% Jun 13	12% Jan 25	St L-San F Ry Co com v t c.....No par	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	18,800	
82% Feb	48% May	31 Jun 13	42% Jan 26	Preferred series A 5% v t c.....100	40 1/2 41 1/4	40 1/2 41 1/4	40 1/2 41 1/4	40 1/2 41 1/4	40 1/2 41 1/4	40 1/2 41 1/4	7,700	
67 Jan	139% Jun	87 Jun 13	122 Jan 25	St Louis Southwestern Ry Co.....100	*109 115	112 112	*114 116	*113 115	*113 115	*114 115	20	
68 Jan	101 Jun	78 Jun 9	100% Nov 9	5% non-cum preferred.....100	*92 95 1/4	*92 95 1/4	*92 95 1/4	*92 95 1/4	*92 95 1/4	*92 95 1/4	---	
8 Feb	13% May	6 1/4 Jun 1	9 1/4 Jan 7	St Regis Paper Co common.....5	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	24,100	
79 Feb	91% May	77 Jul 8	87 May 5	1st pfd 4.40% series A.....100	*84 85	*84 85	84 1/2 84 1/2	84 1/2 85	85 1/2 85 1/2	*84 1/2 86	390	
8% Feb	15% Aug	9% Jun 14	13% Dec 2	Savage Arms Corp.....5	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 13	4,900	
25% Mar	35% May	22% Jun 14	31% Nov 25	Schenley Industries Inc.....1.75	31 1/2 31 1/2	30 3/4 31 1/2	30 3/4 30 3/4	30 3/4 30 3/4	30 3/4 31 1/4	30 3/4 31	25,500	
20% Mar	51 May	46% Jan 6	67 Dec 8	Scott Paper Co common.....No par	66 1/2 66 1/2	66 1/2 66 1/2	66 1/2 66 1/2	66 1/2 66 1/2	66 1/2 67	66 1/2 66 1/2	1,400	
88 Nov	95 Jan	90 Jun 17	98 Nov 3	\$3.40 preferred.....No par	*96 97	97 97	*96 97	*96 97	*96 97	*96 97	10	
		x103 1/2 Jul 13	108 Oct 11	\$4 preferred.....No par	*105 1/2 107 1/2	*105 1/2 107 1/2	*105 1/2 107 1/2	*105 1/2 107 1/2	*105 1/2 107 1/2	*105 1/2 107 1/2	---	
87% Nov	93% Apr	78 Jun 29	91% Mar 8	Scovill Mfg Co 3.65% pfd.....100	*83 83 1/2	*83 83 1/2	*83 83 1/2	*83 83 1/2	*83 83 1/2	*83 83 1/2	40	
		94% Jun 30	104% Oct 19	4.30% preferred.....100	*103 104	104 104	*103 1/2 104	104 104	103 1/2 103 1/2	*103 104	120	
12 Dec	15% Jun	12% Jan 3	14 Jan 20	Scranton Elec Co (The) common.....5	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	5,400	
79 Oct	87 Apr	83 Jan 5	91 Sep 13	3.35% preferred.....100	*86 1/2 87 1/2	87 1/2 87 1/2	*86 1/2 87 1/2	*86 1/2 87	86 1/2 87	*86 1/2 87	230	
13% Feb	26% July	13% Jun 28	20% Dec 3	Seaboard Air Line com v t c.....No par	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	18 1/2 19 1/2	18,200	
14% Feb	62% Jun	47% Jun 10	62% Dec 9	5% preferred series A.....100	58 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	x59 1/2 59 1/2	59 60	60 62	2,000	
35% Feb	59% May	36% Jan 4	55% Sep 19	Seaboard Finance Co.....1	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	1,700	
5 Mar	8 1/2 Oct	5% Jun 27	11% Nov 2	Seaboard Oil Co of Del.....No par	*50 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51	50 1/2 50 1/2	51 51	50 1/2 50 1/2	400	
31% Feb	43% Nov	33% Jun 13	43% Dec 9	Seagrave Corp.....5	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	24,300	
9% Dec	12% July	9% Jun 14	16% Dec 5	Sears Roebuck & Co.....No par	42 1/2 43	42 1/2 43 1/4	42 1/2 43	42 1/2 43	43 43 1/2	43 1/2 43 1/2	2,400	
8% Dec	8 1/2 May	4% Jan 14	6% Jan 7	Seeger Refrigerator Co.....5	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	x16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	500	
9% Dec	14% Jun	6% Jun 3	11% Jan 7	Seibering Rubber Co.....1	10 10	10 10 1/2	10 1/2 10 1/2	x10 1/2 10 1/2	10 1/2 10 1/2	*10 10 1/2	21,400	
64 Feb	104 Jan	77 Jun 13	101% Feb 5	Servel Inc common.....No par	*91 1/2 93 1/2	*91 1/2 93 1/2	92 1/2 93	92 1/2 92 1/2	*91 1/2 93 1/2	*91 1/2 93 1/2	80	

Range for Previous Year 1948				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Year 1948						NEW YORK STOCK EXCHANGE		Saturday Dec. 3	Monday Dec. 5	Tuesday Dec. 6	Wednesday Dec. 7	Thursday Dec. 8	Friday Dec. 9		
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share										
24% Nov	36% Jun	24% Jun 13	31% May 5	Shamrock Oil & Gas.....1	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	16,900
30 Feb	46% Oct	21% Aug 4	37% Jan 7	Sharon Steel Corp.....No par	24 1/2 24 1/2	25 25 1/2	25 1/2 25 1/2	26 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	11,500
17% Feb	27% Jun	22% Jan 4	38% Dec 8	Sharp & Dohme common.....No par	37 37 1/4	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	5,500
62 Feb	70 Dec	76 1/2 Nov 10	83 May 18	\$3.50 conv pref series A.....No par	77 1/2 77 1/2	77 1/2 77 1/2	79 79	78 1/2 78 1/2	78 78 1/2	78 78 1/2	78 78 1/2	78 78 1/2	78 78 1/2	78 78 1/2	1,100
9 Dec	15% Jan	10% Oct 24	15% Dec 8	Shattuck (Frank G).....No par	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	2,300
12 Mar	14% Oct	11% Apr 8	15% Dec 8	Shaffer (W A) Pen Co.....1	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	2,300
23% Feb	46% Jan	30 Jun 13	40% Dec 2	Shell Oil Corp.....15	39 1/2 40	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	19,100
4% Dec	7% Jan	5 Jan 3	7 Oct 7	Sheraton Corp of America.....1	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	3,300
3% Dec	7 1/2 May	2 1/2 Jun 6	4 1/2 Jan 12	Silver King Coalition Mines.....5	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	3,800
25 Dec	36 May	22 May 31	27% Nov 29	Simmons Co.....No par	26 1/2 27	26 1/2 27	26 1/2 27	26 1/2 27	26 1/2 27	26 1/2 27	26 1/2 27	26 1/2 27	26 1/2 27	26 1/2 27	3,700
24 Dec	44 Jan	28 Oct 18	36% Jan 13	Simonds Saw & Steel.....No par	29 1/2 29 1/2	29 1/2 30	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	500
15 Feb	32% Jun	18 Jun 14	24% Sep 7	Sinclair Oil Corp.....No par	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	22,800
92% Feb	160 Jun	97 Jun 14	127 1/2 Jan 7	Skelly Oil Co.....15	106 1/4 106 1/4	106 108	104 1/2 104 1/2	104 104 1/2	104 104 1/2	104 104 1/2	104 104 1/2	104 104 1/2	104 104 1/2	104 104 1/2	1,400
18 Feb	25% Oct	16 Jun 20	22% Dec 8	Sloss-Sheffield Steel & Iron.....20	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	1,200
23 Dec	35% Jun	19 Jun 14	30% Nov 30	Smith (A O) Corp.....10	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	2,400
27% Dec	39% Jun	21% Nov 1	31% Jan 24	Smith (A) & Sons Carpet Co com.....20	22 22 3/4	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	9,200
60 Dec	96 Apr	83% May 21	88 1/2 Feb 3	3 1/2% preferred.....100	84 1/2 86 1/2	84 1/2 86 1/2	84 1/2 86 1/2	84 1/2 86 1/2	84 1/2 86 1/2	84 1/2 86 1/2	84 1/2 86 1/2	84 1/2 86 1/2	84 1/2 86 1/2	84 1/2 86 1/2	2,200
91 Sep	98 July	95 1/2 Jan 3	100% Mar 25	4.20% preferred.....100	97 1/2 97 1/2	97 1/2 97 1/2	97 1/2 97 1/2	97 1/2 97 1/2	97 1/2 97 1/2	97 1/2 97 1/2	97 1/2 97 1/2	97 1/2 97 1/2	97 1/2 97 1/2	97 1/2 97 1/2	800
15% Dec	26 Jun	10 1/2 Jun 7	17 1/2 Jan 8	Smith & Corona Typewriters No par	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	300
14% Feb	23 Jun	14% Jan 14	17 1/2 Oct 27	Socony Vacuum Oil Co Inc.....15	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	39,000
96 Nov	104 1/2 Jun	97 1/2 July 7	107 Oct 27	Solvay American Corp 4% pfd.....100	105 105 1/2	105 105 1/2	105 105 1/2	105 105 1/2	105 105 1/2	105 105 1/2	105 105 1/2	105 105 1/2	105 105 1/2	105 105 1/2	900
3% Nov	5 May	3% Jan 3	4% Oct 26	South Amer Gold & Platinum.....1	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	16,800
5% Mar	8% Oct	7 1/4 Jan 13	10 Dec 7	South Carolina E & G Co com 4.50	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	41,100
29 Feb	45% Aug	40 Mar 1	52% Oct 15	5% preferred.....50	52 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	300
62 Jun	60 Oct	53% Mar 3	70 Dec 7	5 1/2% conv preferred.....50	67 67	67 1/2 68	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	2,500
11% Nov	16% Jan	11 Oct 7	14% Apr 26	Southeastern Greyhound Lines.....5	11 1/2 11 1/2	11 1/2 12	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	2,500
26% Mar	44 Aug	26% Feb 26	40 Nov 23	South Porto Rico Sugar com No par	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	3,200
36 Dec	42% Jan	36% Jan 7	45 Aug 16	8% preferred.....25	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	100
25% Mar	30% July	29% Jan 5	35% Nov 18	Southern California Edison.....25	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	5,400
20% Feb	20% July	28% Jan 3	36% Nov 23	Southern Co (The).....1	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	87,900
42% Feb	62% July	32% Jan 13	49% Jan 7	Southern Natural Gas Co.....7.50	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	3,300
23% Feb	50% Jan	25% Jan 14	41 Jan 7	Southern Pacific Co.....No par	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	22,400
58% Feb	70 July	45% Jan 17	61 Jan 26	Southern Railway common No par	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	18,400
65% Dec	73 Jan	56 Nov 17	66% Feb 9	5% non-cum preferred.....100	53 1/2 54 1/2	54 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	2,900
12% Dec	20% May	10% Jan 20	13% Jan 7	Mobile & Ohio stock tr cfts.....100	58 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	800
4 Feb	7% Jun	3% May 23	6% Jan 7	Spalding (A G) & Bros Inc.....1	11 1/2 11 1/2	11 1/2 11 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	1,000
4 Dec	8% May	3% July 19	5% Oct 13	Sparks-Withington Co.....No par	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	3,100
62 Aug	73 Jan	68 Jan 24	73 May 7	Spear & Co common.....1	4 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	700
22% Dec	29% Jan	21 Feb 7	26 Oct 11	\$5.50 preferred.....No par	64 66	63 65	63 65	63 65	63 65	63 65	63 65	63 65	63 65	63 65	650
20% Feb	30% Jun	22% Jun 13	29% Mar 30	Spencer Kellogg & Sons.....1	24 24	24 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	2,400
7% Dec	14 May	6% Jan 13	10% Mar 31	Sperry Corp (The).....1	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	8,800
61% Mar	74 May	64 Jan 5	71% Apr 28	Spiegel Inc common.....2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	17,000
15% Feb	23% May	13% Jan 28	17% Dec 8	Conv \$4.50 preferred.....No par	68 1/2 69 1/2	68 1/2 69 1/2	69 1/2 69 1/2	69 1/2 69 1/2	69 1/2 69 1/2	69 1/2 69 1/2	69 1/2 69 1/2	69 1/2 69 1/2	69 1/2 69 1/2	69 1/2 69 1/2	3,300
21% Aug	29% Jan	23% Feb 6	33% Oct 13	Squar & D Co.....5	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	8,100
95 Nov	104 Jan	100 Apr 13	106 1/2 Sep 26	Squibb (E R) & Sons common.....1	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	2,200
19% Dec	29% Jun	17% Apr 25	22% Nov 9	\$4 preferred.....No par	104 1/2 106 1/2	104 1/2 104 1/2	105 1/2 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	300
79% Oct	91 1/2 Jun	82 Jun 13	89 1/2 May 12	Standard Brands Inc com.....No par	20 1/2 21	21 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	18,700
17% Nov	27% May	18% Jan 3	52% Dec 2	\$3.50 preferred.....No par	87 1/2 87 1/2	87 1/2 87 1/2	87 1/2 87 1/2	87 1/2 87 1/2	87 1/2 87 1/2	87 1/2 87 1/2	87 1/2 87 1/2	87 1/2 87 1/2	87 1/2 87 1/2	87 1/2 87 1/2	3,300
86 Feb	109% Oct	98% Jan 3	141 Dec 3	Standard G & E Co \$4 pref.....No par	51 1/2 52 1/2	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	40,700
97% Feb	121 Oct	109 Jan 4	157 1/2 Dec 1	\$6 prior preferred.....No par	141 141	140 140 1/2	139 139	136 136	136 136	136 136	136 136	136 136	136 136	136 136	40,700
54% Jan	73 Jun	55 Jun 13	70 Sep 13	\$7 prior preferred.....No par	157 157 1/2	156 1/2 156 1/2	154 1/2 154 1/2	154 1/2 154 1/2	154 1/2 154 1/2	154 1/2 154 1/2	154 1/2 154 1/				

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Dec. 3	Monday Dec. 5	Tuesday Dec. 6	Wednesday Dec. 7	Thursday Dec. 8	Friday Dec. 9	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
23 1/4 Nov	35 Jun	20 Jun 13	27 1/2 Oct 27	Standard Oil of Ohio common	10	10	25 1/4 25 1/4	25 1/4 25 1/4	25 1/4 25 1/4	25 1/4 25 1/4	25 1/4 25 1/4	25 1/4 25 1/4	8,100
89 Oct	97 1/2 Jun	96 1/2 May 9	102 Dec 2	3 1/4 preferred series A	100	100	101 1/2 103	101 1/2 102	101 1/2 102	101 1/2 101 1/2	101 1/2 101 1/2	101 1/2 101 1/2	500
11 1/4 Feb	15 1/2 Oct	12 Jun 14	19 1/2 Dec 6	Standard Steel Spring common	1	1	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	9,600
38 Feb	43 1/2 May	40 Jun 7	48 Dec 6	4% convertible preferred	50	50	46 1/2 47 1/2	47 1/2 47 1/2	48 48	47 1/2 49	47 1/2 49	47 1/2 49	200
36 1/2 Nov	41 1/2 May	27 Jun 15	38 1/2 Jan 7	Starrett Co (The) L S	No par	No par	30 31	31 31	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	400
11 1/4 Mar	15 1/2 May	10 Jun 12	13 Jan 18	Sterchi Bros Stores Inc	1	1	12 12	12 12 1/2	12 12	12 12	12 12	12 12	800
32 1/2 Mar	39 1/2 Jun	35 Oct 20	41 1/2 Aug 2	Sterling Drug Inc common	5	5	37 37	36 37	36 1/2 36 1/2	36 1/2 37	36 1/2 37	36 1/2 37	8,800
88 Feb	97 Jun	94 Jan 6	100 Jan 27	3 1/2 preferred	100	100	98 1/2 99	99 99 1/2	98 1/2 99	98 1/2 99	98 1/2 99	98 1/2 99	170
23 1/2 Dec	36 1/2 May	24 1/2 Jan 3	33 1/2 Oct 18	Stevens (J P) & Co Inc	15	15	30 1/2 31	31 31 1/4	31 1/2 31 1/4	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	4,400
12 1/4 Feb	16 1/2 May	9 1/2 Jan 17	14 1/2 Jan 7	Stewart-Warner Corp	5	5	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	3,100
9 1/4 Dec	18 Jan	9 1/2 Jan 3	13 1/2 Dec 9	Stokley-Van Camp Inc common	1	1	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	7,400
15 Dec	20 Jan	15 1/2 Jan 4	18 Nov 23	5% prior preference	20	20	18 18	17 1/2 18	17 1/2 18	18 18	18 18	18 18	1,200
11 1/4 Jan	18 1/2 July	12 1/2 Feb 25	20 1/2 Dec 9	Stone & Webster	No par	No par	19 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19	19 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	31,900
16 1/2 Mar	29 1/2 Jun	16 1/2 Feb 10	27 1/2 Nov 18	Studebaker Corp	1	1	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	33,000
6 1/4 Nov	11 1/2 Jan	6 1/2 Feb 7	9 1/2 Oct 27	Sunbeam Corp	No par	No par	51 51	49 49 1/2	48 49 1/2	49 49	48 49	49 49 1/2	1,000
91 1/2 Dec	98 1/2 May	90 Jan 8	96 Sep 12	Sun Chemical Corp common	1	1	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	4,900
50 1/2 Mar	70 1/2 Nov	52 1/2 Feb 10	66 1/2 Oct 19	\$4.50 series A preferred	No par	No par	95 96	95 96	95 96	95 96	95 96	95 96	3,000
113 1/2 Jan	120 July	117 Jan 10	122 Dec 8	Sun Oil Co common	No par	No par	58 1/2 59 1/2	59 1/2 59 1/2	58 58 1/2	57 58 1/2	58 58	57 1/2 58	70
9 1/2 Feb	15 1/2 May	9 Jun 14	11 1/2 Sep 13	Class A 4 1/2 pfd	100	100	121 1/2 122 1/2	121 1/2 121 1/2	121 1/2 121 1/2	121 1/2 121 1/2	121 1/2 121 1/2	121 1/2 121 1/2	16,300
17 1/2 Dec	21 1/2 Jun	15 Jul 8	17 1/2 Jan 13	Sunray Oil Corp common	1	1	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	1,400
18 1/2 Dec	26 1/2 Jun	16 1/2 Jan 13	21 1/2 Sep 13	4 1/4 preferred series A	25	25	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	6,400
24 1/2 Mar	43 July	36 1/2 Feb 14	58 1/2 Dec 6	4 1/2 preferred series B	25	25	19 19 1/2	18 1/2 19 1/2	19 1/2 19 1/2	19 19 1/2	19 19 1/2	19 19 1/2	2,200
9 Dec	11 1/2 Mar	7 1/2 Mar 25	12 1/2 Sep 16	Sunshine Biscuits Inc	12.50	12.50	58 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	5,000
140 Mar	235 Jun	127 Jun 15	168 Jan 11	Sunshine Mining Co	10c	10c	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	1,300
12 1/2 Dec	19 1/2 Jan	8 1/2 Aug 30	14 1/2 Jan 12	Superior Oil of California	25	25	154 1/2 154 1/2	150 1/2 155	155 157	157 157 1/2	155 1/2 155 1/2	155 1/2 157	5,100
31 Dec	44 1/2 Jan	30 1/2 Jan 17	38 1/2 Nov 28	Superior Steel Corp	50	50	37 1/2 37 1/2	37 1/2 37 1/2	38 38 1/2	38 38 1/2	38 38 1/2	38 38 1/2	1,100
8 1/4 Nov	16 1/2 Jan	7 1/2 Feb 25	11 1/2 Nov 2	Sutherland Paper Co	10	10	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	33,700
28 1/2 Dec	36 1/2 Jan	27 1/2 Jan 14	34 1/2 Dec 9	Sweets Co of America (The)	4.16 1/2	4.16 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	800
8 1/4 Dec	22 Jan	8 1/2 Jan 14	12 Feb 21	Swift & Co	25	25	33 1/2 33 1/2	33 33 1/2	33 33 1/2	33 33 1/2	33 33 1/2	33 33 1/2	6,500
17 1/2 Dec	26 Jun	17 1/2 Aug 5	24 1/2 Jan 7	Swift International Ltd	10	10	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	15,400
79 Dec	91 Aug	76 1/2 Sep 9	89 Mar 2	Sylvania Elec Prod Inc com	No par	No par	18 1/2 18 1/2	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	11,900
4 1/4 Mar	7 1/2 May	3 1/2 Jun 14	6 1/2 Nov 29	\$4 preferred	No par	No par	79 1/2 79 1/2	79 1/2 79 1/2	79 1/2 79 1/2	79 1/2 79 1/2	80 80	80 80	550
				Symington Gould Corp	1	1	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	16,100

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9 1/4 Mar	11 1/2 May	9 1/2 Jun 14	12 1/2 Dec 1	Talcott Inc (James)	9	9	11 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	200
3 1/4 Dec	5 1/2 Jun	2 1/2 Jun 6	5 1/2 Nov 1	Telautograph Corp	5	5	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,800
14 1/4 Mar	19 1/2 May	13 1/2 Jun 14	18 Nov 22	Tennessee Corp	5	5	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	500
52 Nov	67 Jun	48 1/2 Jun 13	65 1/2 Nov 3	Texas Co	25	25	61 1/2 62 1/2	61 1/2 61 1/2	61 1/2 61 1/2	61 1/2 61 1/2	61 1/2 61 1/2	61 1/2 61 1/2	20,200
15 1/4 Nov	25 1/2 May	11 1/2 Jun 14	18 1/2 Nov 3	Texas Gulf Producing Co	10	10	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	7,200
47 Feb	71 1/2 July	56 Jun 14	70 Dec 3	Texas Gulf Sulphur	No par	No par	70 70	69 1/2 69 1/2	69 1/2 70	69 1/2 70	69 1/2 70	69 1/2 70	7,000
19 Nov	25 Oct	16 1/2 Jun 14	26 1/2 Nov 9	Texas Pacific Coal & Oil	10	10	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	24 1/2 25 1/2	24 1/2 25 1/2	24 1/2 25 1/2	14,400
29 Feb	48 1/2 May	33 1/2 Feb 7	57 Dec 9	Texas Pacific Land Trust	1	1	53 1/2 54 1/2	53 1/2 54 1/2	52 1/2 53 1/2	51 1/2 52 1/2	52 1/2 53 1/2	53 1/2 57	13,300
45 1/2 Dec	65 1/2 Jun	36 Jun 16	46 Jan 3	Texas & Pacific Ry Co	100	100	44 1/2 44 1/2	44 1/2 45	45 45 1/2	45 45 1/2	46 46	45 1/2 45 1/2	1,200
10 1/2 Dec	20 1/2 May	8 Jun 13	11 1/2 Jan 7	Textron Inc common	50c	50c	10 1/2 11	11 11 1/2	11 1/2 11 1/2	10 1/2 11 1/2	10 1/2 10 1/2	10 1/2 10 1/2	6,900
114 1/2 Dec	24 May	13 1/2 Jun 12	15 1/2 Jan 22	\$1.25 conv preferred	No par	No par	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	2,300
5 1/4 Dec	14 1/2 Jan	4 1/2 Mar 21	8 1/2 Nov 25	Thatcher Glass Mfg Co common	5	5	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,900
25 1/4 Dec	46 1/2 Jan	25 1/2 Apr 19	32 1/2 Aug 5	\$2.40 conv preferred	No par	No par	30 1/2 31 1/2	31 1/2 31 1/2	30 1/2 31 1/2	30 1/2 31 1/2	30 1/2 31 1/2	30 1/2 31 1/2	500
12 1/2 Apr	15 1/2 May	12 1/2 Jun 23	14 Oct 6	The Fair	No par	No par	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	500
5 1/4 Dec	10 1/2 May	6 1/2 Jan 17	6 1/2 Jan 19	Thermoid Co common	1	1	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	500
34 1/2 Dec	47 1/2 Jan	35 Mar 2	41 1/2 Oct 5	\$2.50 conv preferred	50	50	36 1/2 37 1/2	36 1/2 36 1/2	36 1/2 37 1/2	37 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	1,400
19 Apr	24 Jun	14 1/2 Jun 7	20 Jan 6	Third Avenue Transit Corp No par	No par	No par	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	1,000
7 1/2 Oct	10 1/2 Jan	6 Nov 17	9 Mar 9	Thomas Steel Co (The)	1	1	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	600
39 1/2 Feb	59 1/2 May	34 1/2 Jun 15	53 Dec 5	Thompson (J R)	15	15	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	300
85 Feb	95 1/2 Jan	84 1/2 Apr 14	94 Dec 9	Thompson Products com	No par	No par	51 1/2 51 1/2	52 1/2 53	52 1/2 52 1/2	52 52 1/2	52 52 1/2	52 53	5,700
1 1/4 Mar	4 1/2 Jan	2 1/2 May 23	4 1/2 Oct 8	4% preferred	100	100	93 93 1/2	93 1/2 93 1/2	93 1/2 93 1/2	93 1/2 93 1/2	93 1/2 93 1/2	93 1/2 93 1/2	130
19 1/2 Mar	31 1/2 Nov	23 1/2 May 19	37 Oct 8	Thompson-Starrett Co com	No par	No par	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3,100
19 1/2 Feb	32 1/2 Jun	19 1/2 Jan 14	25 1/2 Jan 21	\$3.50 preference	No par	No par	34 35	34 34 1/2	34 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	600
95 1/2 Jan	104 1/2 July	102 1/2 May 3	107 1/2 Dec 5	Tide Water Associated Oil com	10	10	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	9,800
17 Mar	23 1/2 May	13 1/2 Jun 13	19 Jan 10	\$3.75 preferred	No par	No par	106 1/2 107 1/2	106 1/2 107 1/2	106 1/2 107 1/2	106 1/2 107 1/2	106 1/2 107 1/2	106 1/2 107 1/2	180
40 Dec	55 May	32 1/2 Nov 30	43 1/2 Mar 30	Timken-Detroit Axle	5	5	15 1/2 15 1/2	15 15 1/2	15 15 1/2	15 15 1/2	15 15 1/2	15 15 1/2	13,500
				Timken Roller Bearing	No par	No par	33 33 1/2	33 1/2 34 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	18,500

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10 Dec	13 1/2 Jan	10 Jan 19	15 1/2 Dec 8	Transamerica Corp	2	2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	61,600
9 1/4 Nov	22 1/2 Mar	10 Jan 4	16 1/2 Oct 26	Transcon'l & Western Air Inc	5	5	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	7,400
15 1/4 Nov	23 1/2 Apr	11 1/2 Jun 13	16 1/2 Feb 4	Transco & Williams Steel	No par	No par	14 14 1/2	14 1/2 15 1/2	14 1/2 15	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	400
5 1/4 Feb	10 1/2 May	6 1/2 Feb 11	9 1/2 Dec 8	Tri-Continental Corp common	1	1	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	37,000

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Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Dec. 3	Monday Dec. 5	Tuesday Dec. 6	Wednesday Dec. 7	Thursday Dec. 8	Friday Dec. 9	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
22 1/2 Dec	37 1/2 May	19 1/2 May	3	29 1/2 Nov	19	U S Plywood Corp common	100	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	7,700		
85 Dec	94 May	82 Apr	29	93 1/2 Nov	18	3 1/2% pfd series A	100	90	92	90	92	90	19,200		
37 1/2 Dec	49 1/2 May	31 1/2 Aug	12	43 Jan	26	U S Rubber Co common	10	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	1,180		
21 Dec	137 1/2 Jan	112 1/2 Jun	13	133 Jan	21	8% non-cum 1st preferred	100	123 1/2	124 1/2	121 1/2	123 1/2	123 1/2	10,300		
37 1/2 Nov	58 1/2 Jun	33 1/2 Oct	4	46 1/2 Apr	18	U S Smelting Ref & Min com	50	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	700		
63 1/2 Dec	72 Apr	62 Oct	3	72 Mar	17	7% preferred	50	65	65	65	65	65	119,000		
129 1/2 Mar	140 1/2 Jun	129 1/2 Jun	8	140 1/2 Jan	26	U S Steel Corp common	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,200		
17 1/2 Feb	19 1/2 Jan	18 1/2 Jan	4	22 Nov	29	7% preferred	100	135 1/2	136 1/2	135 1/2	136	137 1/2	1,500		
37 Nov	42 1/2 May	38 1/2 Jan	3	44 1/2 Sep	2	U S Tobacco Co com	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	700		
4 1/2 Mar	6 1/2 May	4 1/2 Feb	24	6 1/2 Nov	3	7% non-cum preferred	25	41 1/2	42 1/2	41 1/2	42 1/2	41 1/2	2,900		
8 1/2 Dec	12 1/2 May	8 1/2 Jun	14	11 1/2 Nov	30	United Stockyards Corp	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	200		
85 1/2 Dec	98 1/2 Jun	80 Apr	29	91 Sep	28	United Stores \$4.20 non-c 2d pfd	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	9,400		
2 1/2 Dec	6 1/2 Jun	2 1/2 Jun	29	4 Jan	8	\$6 conv preferred	No par	83 1/2	91	91	91	91	200		
22 Dec	34 Jan	21 Feb	8	27 1/2 Oct	17	United Wall Paper Inc common	2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	200		
16 Feb	20 Jun	12 1/2 Jun	14	17 1/2 Jan	7	4% conv preferred	50	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,300		
4 Mar	10 1/2 Jun	3 1/2 Feb	25	9 1/2 Sep	29	Universal-Cyclops Steel Corp	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	5,800		
19 Feb	23 1/2 Jun	19 1/2 Jan	17	25 1/2 Sep	2	Universal Laboratories Inc	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,100		
150 Feb	170 May	156 Mar	5	170 Jun	14	Universal Leaf Tobacco com	No par	22 1/2	22 1/2	22 1/2	23	22 1/2	30		
7 1/2 Dec	15 1/2 May	7 Feb	10	12 1/2 Dec	9	8% preferred	100	164 1/2	165	164 1/2	164 1/2	162	24,100		
42 Dec	70 May	43 1/2 Jan	3	63 1/2 Dec	1	Universal Pictures Co Inc com	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	310		
						4 1/2% preferred	100	62 1/2	63 1/2	63 1/2	63	62			
V															
14 1/2 Feb	27 1/2 Oct	17 Jun	28	25 1/2 Apr	25	Vanadium Corp of America	No par	20 1/2	21	21	21 1/2	21 1/2	7,000		
9 1/2 Dec	15 1/2 May	7 1/2 Nov	16	11 1/2 May	13	Van Norman Co	2.50	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,200		
21 1/2 Feb	26 1/2 May	20 1/2 Jun	14	27 1/2 Nov	14	Van Ralite Co Inc	10	24 1/2	25 1/2	25	25 1/2	25 1/2	300		
12 1/2 Jul	15 1/2 May	10 Feb	16	13 1/2 Jan	6	Vertientes-Camaguey Sugar Co	6 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	7,800		
19 1/2 Dec	29 1/2 May	20 Jan	3	25 Oct	3	Vick Chemical Co	2.50	22 1/2	22 1/2	22	22 1/2	21 1/2	2,900		
85 1/2 Dec	94 May	85 1/2 Mar	8	95 Nov	17	Vicks Shreve & Pacific Ry com	100	96	100	96	100	96	99		
86 Feb	95 Jun	85 1/2 Jan	8	96 Nov	30	5% non-cum preferred	100	96	101	96	101	96	1,500		
33 1/2 Dec	48 1/2 Jun	33 1/2 Jan	17	46 Dec	7	Victor Chemical Works common	5	44 1/2	44 1/2	44 1/2	45 1/2	46	46		
30 Oct	96 1/2 Apr	91 Jan	7	99 1/2 Nov	22	3 1/2% preferred	100	98 1/2	100	98 1/2	100	98 1/2	11,850		
7 1/2 Mar	14 1/2 Jul	8 Jun	6	11 1/2 Jan	21	Va-Carolina Chemical com	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	600		
63 Feb	124 1/2 Jul	82 1/2 Jan	17	118 Jan	21	6% div part preferred	100	88 1/2	90	89	90	88 1/2	10,900		
14 1/2 Nov	18 1/2 May	15 1/2 Jan	3	19 1/2 Nov	25	Virginia Elec & Pwr Co com	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	10		
109 Jan	117 1/2 Jun	113 1/2 Jan	29	118 Feb	14	5% preferred	100	116 1/2	118	116 1/2	118	116 1/2	30		
15 1/2 Dec	23 Jun	14 1/2 Jan	3	23 1/2 Jul	14	Va Iron Coal & Coke 4% pfd	25	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	2,200		
28 1/2 Dec	38 1/2 May	27 Jul	18	32 1/2 Jan	12	Virginian Ry Co common	25	29	29 1/2	28 1/2	28 1/2	28 1/2	1,900		
29 1/2 Nov	34 1/2 May	28 Nov	29	33 1/2 Apr	6	6% preferred	25	29	29 1/2	28 1/2	28 1/2	28 1/2	600		
24 1/2 Dec	39 1/2 May	26 1/2 Jun	14	33 1/2 Oct	27	Viking Corp (The)	5	32 1/2	32 1/2	32	32 1/2	31 1/2	1,020		
25 1/2 Dec	32 1/2 Jan	23 1/2 Mar	8	30 1/2 Apr	30	Vulcan Detinning Co common	20	28	29	29	29 1/2	28	20		
29 Apr	32 1/2 Jan	30 Mar	18	33 Apr	26	7% preferred	30	30	30 1/2	30	30 1/2	30 1/2			
W															
87 1/2 Aug	86 Jan	45 Jun	8	80 1/2 Jan	28	Wabash RR 4 1/2% preferred	100	48 1/2	49 1/2	49	49 1/2	49 1/2	900		
12 1/2 Dec	15 1/2 Jan	12 Jun	30	14 1/2 Sep	13	Waldorf System	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	600		
28 Dec	35 1/2 Jun	25 1/2 Jun	13	31 1/2 Nov	25	Walgreen Co common	No par	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	500		
100 1/2 Apr	105 Aug	101 May	19	105 1/2 Oct	19	4% preferred	100	103 1/2	105	103 1/2	105	103 1/2	19,600		
118 1/2 Mar	27 1/2 May	21 1/2 Jan	1	33 Dec	8	Walker (Hiram) G & W	No par	31 1/2	31 1/2	31 1/2	32	32 1/2	8,400		
8 1/2 Feb	13 1/2 May	6 1/2 Jun	29	9 1/2 Jan	7	Walworth Co	No par	8	8	8	8 1/2	8	17,000		
10 1/2 Mar	16 1/2 Jul	12 Jun	14	17 1/2 Dec	7	Ward Baking Co common	1	16 1/2	17	17 1/2	17 1/2	17 1/2	270		
183 1/2 Mar	101 Jun	187 1/2 Jan	14	101 1/2 Dec	2	5 1/2% preferred	100	100 1/2	101	100 1/2	101	100 1/2	83,700		
9 1/2 Nov	14 May	9 1/2 Jan	3	15 1/2 Dec	5	Warner Bros Pictures	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,100		
22 Nov	32 Jan	18 1/2 Jun	22	28 Nov	21	Warren Foundry & Pipe	No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	3,700		
119 1/2 Nov	34 1/2 May	14 Jun	14	22 1/2 Jan	7	Warren Petroleum Corp	3	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	700		
20 1/2 Jan	27 1/2 May	23 1/2 Jun	27	25 1/2 Dec	8	Washington Gas Light Co	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,200		
12 1/2 Dec	20 1/2 May	11 1/2 Jan	14	14 1/2 Sep	14	Waukesha Motor Co	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,800		
16 1/2 Dec	22 Sep	16 1/2 Feb	10	23 1/2 Dec	6	Wayne Knitting Mills	5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,300		
13 Dec	30 1/2 Jan	11 1/2 Apr	21	17 1/2 Nov	22	Wayne Pump Co	1	17 1/2	17 1/2	16 1/2	16 1/2	16 1/2	1,200		
3 1/2 Dec	6 1/2 May	3 1/2 Jan	3	6 1/2 Oct	5	Webster Tobacco Inc	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	7,400		
26 Sep	34 1/2 May	19 1/2 Jun	13	27 1/2 Jan	7	Webster Oil & Snowdrift com	2.50	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	530		
180 Nov	86 1/2 Jan	78 Jul	13	84 1/2 Nov	21	\$4 conv preferred	No par	83	83	82 1/2	83	83 1/2	10,300		
19 1/2 Mar	26 1/2 May	16 1/2 Jan	14	23 1/2 Jan	21	West Indies Sugar Corp	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18,700		
13 1/2 Feb	19 1/2 Jul	14 1/2 Jan	3	22 1/2 Oct	14	West Kentucky Coal Co	4	19 1/2	20 1/2	19 1/2	20 1/2	20 1/2	17,7		

FRIDAY - WEEKLY - YEARLY

Figures after decimal point represent one or more 32d of a point.

*Bid and asked price. No sales transacted this day. †The following Treasury bonds are being called for redemption: 3½% due 1949-52, called Dec. 15 at 100; 2½% due 1949-53, called Dec. 15 at 100; 2s due Dec. 15, 1949-51, called Dec. 15 at 100; 2s due 1950-52, March 15, 1950 at 100. a Odd lot transaction. r Registered bond transaction.

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1		BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
New York Stock Exchange				Low	High		Low	High	New York Stock Exchange				Low	High			
New York City																	
Transit Unification Issue—																	
3½ Corporate Stock—	1980	J-D	109	e108	109	45	104	109	3½ Series No. 15—	J-D	---	---	*63	64½	---	59½	65
									3½ Series No. 16—	J-D	---	---	*63½	---	---	60	65
									3½ Series No. 17—	J-D	---	---	*68½	---	---	58	85½

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Mexico (City) s f 5s	1957	M-S	99%	99%	100	7	97%	101%
Sinking fund gold 5s	1958	F-A	100	100	100 1/2	9	98	101 1/2
Sinking fund gold 6s	1950	J-D	--	101	101 1/4	4	100	102%
Canada (Dominion of) 4s	1960	A-O	102%	102 1/4	102 1/2	19	102	104 1/2
2 1/2-year 3 1/4s	1961	J-J	--	107 1/2	108 1/4	--	104	108
2 1/2s (25-year)	1974	M-S	101%	101%	101 1/2	23	100 1/2	101 1/2
Carisbad (City) 8s	1954	J-J	--	58	--	--	54 1/2	59
Chile (Rep) External s f 7s	1942	M-N	--	36%	--	--	35	37
7 1/2s assorted	1942	M-N	27%	27%	27 1/2	1	25%	28 1/2
External sinking fund 6s	1960	A-O	--	36%	--	--	34 1/4	37 1/4
6s assorted	1960	A-O	28	27 1/4	28	7	25%	29 1/2
Extl sinking fund 6s	Feb 1961	F-A	36%	36%	36%	3	34	37 1/2
6s assorted	Feb 1961	F-A	--	27 1/2	--	--	26 1/2	29
Ry external s f 6s	Jan 1961	J-J	36%	36%	36 1/2	1	34 1/2	37 1/4
6s assorted	Jan 1961	J-J	--	27 1/4	27 3/4	5	26	29 1/2
Extl sinking fund 6s	Sep 1961	M-S	--	36%	--	--	34 1/2	37
6s assorted	Sep 1961	M-S	--	27 1/2	30	--	25 1/2	29
External sinking fund 6s	1962	A-O	--	26%	--	--	35 1/4	36 1/2
6s assorted	1962	A-O	--	27 1/4	27 3/4	2	25%	29
External sinking fund 6s	1963	M-N	--	36%	--	--	34 1/2	36%
6s assorted	1963	M-N	--	27 1/4	27 3/4	5	26	29
Extl s f 6 bonds 2-3s	1993	J-D	27	26 1/4	27 1/4	85	25	29 1/2
Chile Mortgage Bank 6 1/2s	1957	J-D	36%	36%	36 1/2	6	34 1/2	37 1/2
6 1/2s assorted	1957	J-D	--	27 1/2	--	--	26	29
Sinking fund 6 1/4s	1961	J-D	--	36%	--	--	34 1/2	37
6 1/4s assorted	1961	J-D	--	27 1/2	29	--	26	29
Guaranteed sink fund 6s	1961	A-O	--	36%	--	--	34	37 1/4
6s assorted	1961	A-O	27%	27 1/4	27 1/2	6	26	29
Guaranteed sink fund 6s	1962	M-N	--	36%	--	--	35 1/2	36 1/2
6s assorted	1962	M-N	--	27 1/4	27 3/4	1	26%	29
Chilean Cons Munic 7s	1960	M-S	--	36%	36 1/2	2	35 1/2	37 1/4
7 1/2s assorted	1960	M-S	--	27 1/4	27 3/4	1	26	29
Chinese (Hukuang Ry) 5s	1951	J-D	--	3	3	2	3	7 1/2

FOREIGN SECURITIES

CARL MARKS & CO. INC.

FOREIGN SECURITIES SPECIALISTS

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For footnotes see page 31.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 9

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	Jan. 1
		Sale Price	Bid & Asked	No.	Low High
Colombia (Republic of)—					
Δ6s of 1928.....Oct 1961	A-O	78½	78½ 78½	2	70 82
Δ6s of 1927.....Jan 1961	J-J	—	78 78	70	82½
Δ6s of 1927.....1970	A-O	41¼	41¼ 42½	53	35½ 46½
Δ6s external s f s bonds.....1947	A-O	—	47 47	42½	49
ΔColombia Mite Bank 6½s.....1946	M-N	—	47 47	41½	47½
ΔSinking fund 7s of 1928.....1946	F-A	—	47 47	41½	47
ΔSinking fund 7s of 1927.....1947	J-D	78½	78½ 78½	15	68½ 84
Copenhagen (City) 5s.....1952	M-N	74	74 74½	7	63½ 79
25-year gold 4½s.....1953	M-N	21½	21½ 22	8	12½ 24½
ΔCosta Rica (Rep of) 7s.....1951	M-N	—	110½ 110½	1	104½ 113½
Cuba (Republic of) 4½s extl.....1977	J-D	—	—	—	—
Czechoslovakia (State)—					
Stamped assented (Int reduced					
to 6%) extended to.....1960	A-O	—	52 52	2	50½ 63
ΔDenmark 20-year extl 6s.....1942	J-J	—	91½ 92½	11	81½ 97½
External gold 5½s.....1955	F-A	—	85½ 86½	28	74½ 90½
External gold 4½s.....1962	A-O	76½	76½ 77	34	64½ 83½
El Salvador (Republic of)—					
4s extl s f s.....Jan 1, 1976	J-J	—	73½ 73½	1	71 77
3½s extl s f s.....Jan 1, 1976	J-J	—	56½ 56½	1	55 61½
3s extl s f s.....Jan 1, 1976	J-J	—	47½ 47½	1	45 52½
ΔEstonia (Republic of) 7s.....1967	J-J	—	11¼ 15	—	10 14
Greek Government—					
Δ7s part paid.....1964	M-N	—	10 10	2	6 12½
Δ6s part paid.....1968	F-A	8½	8½ 8½	23	5½ 10½
Helsingfors (City) ext 6½s.....1960	A-O	—	65 65	1	53 65
Irish Free State extl s f 5s.....1960	M-N	—	102 102	—	100½ 101½
Italian (Republic) extl s f 1.3s.....1977	J-J	39½	38½ 39½	37	18 39½
Italian Credit Consortium for					
Public Works 1% to 3%.....1977	J-J	36½	36½ 37	2	16½ 37½
Δ7s series B.....1947	M-S	—	57 57	26	50½
Italian Public Utility—					
Credit Institute 1% to 3%.....1977	J-J	—	36½ 37½	29	16½ 37½
ΔExternal 7s.....1952	J-J	—	58 58½	4	27½ 58½
ΔItaly (Kingdom of) 7s.....1951	J-D	—	59½ 61	6	28½ 61½
ΔJugoslavia (State Mite Bk) 7s.....1957	A-O	—	10 10	7	7 11½
ΔMedellin (Colombia) 6½s.....1954	J-D	45¼	45¼ 45¼	2	37¼ 46¼
Metropolitan Water Sewerage &					
Drainage Board 5½s.....1950	A-O	—	101 101½	5	99¼ 102
Mexican Irrigation—					
Δ4½s assented to 1922 agree.....1943	M-N	—	—	—	—
Δ4½s small.....1943	J-J	—	5¼ 5¼	2	4¼ 5¼
ΔNew assented (1942 agree).....1968	J-J	—	—	—	—
ΔSmall.....1968	J-J	—	—	—	—
Mexico (Republic of)—					
Δ5s of 1899.....due 1945	Q-J	—	—	—	—
ΔLarge.....1945	Q-J	—	—	—	—
ΔSmall.....1945	Q-J	—	—	—	—
Δ5s Assented to 1922 agree.....1945	Q-J	—	—	—	—
ΔLarge.....1945	Q-J	—	—	—	—
ΔSmall.....1945	Q-J	—	—	—	—
Δ6s New ass'd (1942 agree).....1953	J-J	—	8½ 10	—	7½ 11
ΔLarge.....1953	J-J	—	8½ 11	—	8½ 11
ΔSmall.....1953	J-J	—	8½ 10	—	7½ 11
Δ4s of 1904 (assented to					
1922 agreement).....1954	J-D	—	—	—	6¼ 7½
Δ4s new ass'd (1942 agree).....1968	J-J	—	5 5¼	25	4 5½
Δ4s of 1910 (assented to					
1922 agreement).....1945	J-J	—	—	—	—
ΔSmall.....1945	J-J	—	—	—	—
Δ4s New ass'd (1942 agree).....1963	J-J	—	8 8	30	6 8½
ΔSmall.....1963	J-J	—	—	—	—
ΔTreasury 6s of 1913 (ass'd					
to 1922 agreement).....1933	J-J	—	—	—	9¼ 9¼
ΔSmall.....1933	J-J	—	—	—	—
Δ6s New ass'd (1942 agree).....1963	J-J	—	11 11½	—	10½ 11½
ΔSmall.....1963	J-J	—	11 11½	32	8½ 11½
ΔMilan (City of) 6½s.....1952	A-O	—	56 57½	—	26½ 57½
Minas Geraes (State)—					
ΔSec external s f 6½s.....1958	M-S	—	44 44	—	38 44½
Stamped pursuant to Plan A					
(Int reduced to 2.125%).....2008	M-S	—	32½ 32½	1	25½ 32½
ΔSec external s f 6½s.....1959	M-S	—	41½ 41½	—	37 39½
Stamped pursuant to Plan A					
(Int reduced to 2.125%).....2008	M-S	—	31½ 32½	—	25½ 33½
Netherlands (Kingdom) 3¼s.....1967	M-N	94½	94½ 95	6	92½ 96½
Norway (Kingdom of) 4½s.....1966	M-S	—	95¼ 95¼	7	88 99½
External sink fund 4½s.....1965	A-O	95½	95½ 95½	12	83½ 97½
4s sink fund extl loan.....1963	F-A	94	94 94½	42	80½ 96½
3½s s f external.....1957	A-O	—	91¼ 91¼	66	80 93¼
Municipal Bank extl s f 5s.....1970	J-D	—	97 102	—	83 98
Oslo (City) sink fund 4½s.....1953	A-O	—	95 95	4	81½ 96
Panama (Republic)—					
ΔStamped assented 5s.....1963	M-N	—	100 100	—	89 110
Stamp mod 3½s ext to.....1964	J-D	—	86½ 89½	—	82 94
Ext sec ref 3½s series B.....1967	M-S	—	105½ 106	2	102½ 106
ΔPernambuco (State of) 7s.....1947	M-S	—	41 41	—	35 41
Stamped pursuant to Plan A					
(Int reduced to 2.125%).....2008	M-S	—	31 35	—	25½ 33
ΔPeru (Rep of) external 7s.....1959	M-S	—	21¼ 22¼	11	17½ 22¼
ΔNat loan extl s f 6s 1st ser.....1960	J-D	22½	21¼ 22¼	28	17¼ 22¼
ΔNat loan extl s f 6s 2d ser.....1961	A-O	—	21¼ 22¼	39	17¼ 23
ΔPoland (Rep of) gold 6s.....1940	A-O	—	9¼ 9¼	—	8 10½
Δ4½s assented.....1958	A-O	—	8 12½	—	6¼ 14¼
ΔStabilization loan s f 7s.....1947	A-O	—	15 18½	—	15 16
Δ4½s assented.....1968	A-O	—	8½ 8½	2	5½ 15
ΔExternal sink fund gold 8s.....1950	J-J	12¼	12 12¼	8	9½ 19
Δ4½s assented.....1963	J-J	—	8 9½	—	6½ 14
Porto Alegre (City of)—					
8s 1961 stmp pursuant to Plan A					
(Int reduced to 2.375%).....2001	J-J	—	31 37	—	27½ 37
7½s 1966 stmp pursuant to Plan A					
(Int reduced to 2.25%).....2006	J-J	—	30¼ 30¼	3	27½ 31½
ΔRio de Janeiro (City of) 8s.....1946	A-O	—	48 48	—	39 50
Stamped pursuant to Plan A					
(Int reduced to 2.375%).....2001	A-O	—	37½ 37½	7	27 37½
ΔExternal sec 6½s.....1953	F-A	—	44 44	1	33½ 44
Stamped pursuant to Plan A					
(Int reduced to 2%).....2012	F-A	32¼	31½ 32¼	36	24¼ 32¼
Rio Grande do Sul (State of)—					
Δ8s extl loan of 1921.....1946	A-O	—	46 46	—	45 46
Stamped pursuant to Plan A					
(Int reduced to 2.5%).....1999	A-O	—	38 40½	—	29 39
Δ6s external sink fund gold.....1968	J-D	—	41½ 41½	—	35 41½
Stamped pursuant to Plan A					
(Int reduced to 2%).....2012	J-D	35½	33½ 35½	4	24½ 35½
Δ7s external loan of 1926.....1966	M-N	—	48 48	1	39½ 48
Stamped pursuant to Plan A					
(Int reduced to 2.25%).....2004	J-D	—	34½ 36	—	27 37
7s 1967 stmp pursuant to Plan A					
(Int reduced to 2.25%).....2004	J-D	—	34 37	—	27½ 35¼
ΔRome (City of) 6½s.....1952	A-O	—	56½ 56½	4	25½ 57¼
ΔSao Paulo (City) 8s.....1952	M-N	—	69 69	—	53 69
Stamped pursuant to Plan A					
(Int reduced to 2.375%).....2001	M-N	—	57 57	1	34½ 61
Δ6½s extl secured s f.....1957	M-N	—	65 65	—	46 66½
Stamped pursuant to Plan A					
(Int reduced to 2%).....2012	M-N	—	61 61	13	33½ 61
San Paulo (State of)—					
8s 1936 stmp pursuant to Plan A					
(Int reduced to 2.5%).....1999	J-J	—	71½ 71½	1	41 79
Δ8s external.....1950	J-J	—	90 90	—	66 90
Stamped pursuant to Plan A					
(Int reduced to 2.5%).....1999	J-J	—	69 72¼	—	41 79

For footnotes see page 31.

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	Jan. 1
		Sale Price	Bid & Asked	No.	Low High
San Paulo (State) (continued)—					
Δ7s extl water loan.....1956	M-S	—	—	—	58 78½
Stamped pursuant to Plan A					
(Int reduced to 2.25%).....2004	J-J	—	69 73¼	—	48 79
Δ6s extl dollar loan.....1968	J-J	—	82½ 83	2	55 85
Stamped pursuant to Plan A					
(Int reduced to 2%).....2012	A-O	—	70 70	5	38 79
Serbs Croats & Slovenes (Kingdom)—					
Δ8s secured external.....1962	M-N	8½	8½ 9	21	5¼ 11½
Δ7s series B sec extl.....1962	M-N	8¼	8¼ 8½	14	5½ 11½
ΔSlovenia (Prov of) extl 7s.....1958	J-D	—	11 11	1	8 15½
Δ4½s assented.....1958	J-D	6½	6½ 6½	1	6 11
Sydney County Council 3½s.....1957	J-J	—	90 93	—	90 93
ΔUruguay (Republic) extl 8s.....1946	F-A	—	126 126	—	—
ΔExternal sink fund 6s.....1960	M-N	—	130½ 130½	—	130 130½
ΔExternal sink fund 6s.....1964	M-N	—	121 121	—	—
3½-4½s (\$ bond of 1937)					
External readjustment.....1979	M-N	79½	79½ 81	147	79½ 86¼
External conversion.....1979	M-N	—	80¼ 80¼	—	78½ 89¼
3½-4½s extl conv.....1978	J-D	—	83 83	—	79 88
4-4½-4½s extl readjustment.....1978	F-A	—	87 89	4	81½ 90
3½s extl readjustment.....1984	J-J	—	77 82	—	70 81
ΔWarsaw (City) external 7s.....1958	F-A	—	10 10	2	6 14
Δ4½s assented.....1958	F-A	—	6½ 6½	4	5½ 9½

RAILROAD AND INDUSTRIAL COMPANIES

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	Jan. 1
		Sale Price	Bid & Asked	No.	Low High
ΔAdriatic Electric Co 7s.....1952	A-O	—	57 57	—	36¼ 57
Alabama Great Southern 3¼s.....1967	M-N	—	103 104	—	103 104½
Alabama Power 1st mtge 3½s.....1972	J-J	—	106½ 106½	—	104½ 106½
Albany & Susquehanna RR 4½s.....1975	A-O	—	102¼ 102¼	4	100¼ 102¼
Allegheny & Western 1st gtd 4s.....1998	A-O	—	69¼ 74	—	66¼ 80½
Allis-Chalmers Mfg 2s deb.....1956	M-S	—	100¼ 100¼	15	98¼ 100¼
American Airlines 3s deb.....1966	J-D	—	92½ 92½	10	75 94½
Amer & Foreign Pow deb 5s.....2030	M-S	89½	87¼ 89¼	259	76 92
American Telephone & Telegraph Co—					
2½s debentures.....1980	F-A	—	99½ 100	34	92 100½
2½s debentures.....1975	A-O	101¼	100½ 101¼	63	94½ 101¼
2½s debentures.....1986	J-J	97½	97 97½	42	89¼ 97¼
2½s conv debentures.....1961	J-D	107½	107¼ 107½	317	101½ 107½
2½s debentures.....1952	A-O	99¼	99½ 100	21	92 100¼
2½s debentures.....1987	J-D	102½	102½ 102½	14	94 102¼
2½s conv debentures.....1957	J-D	110	109½ 110¼	225	103 110½
3½s debentures.....1973	J-D	—	106½ 106½	39	103¼ 107½
3½s conv debentures.....1959	J-D	116½	115¼ 116¾	239	106¾ 116¾
Amer Tobacco Co deb 3s.....1962	A-O	103½	103½ 104	38	103 104½
3s debentures.....1969	A-O	104½	104¼ 104¼	19	102¼ 105
Ann Arbor 1st gold 4s.....July 1995	Q-J	—	70 77½	—	78 81¼
A P W Products Co 5s.....1966	A-O	—	74 75	3	69 92
Atchafalpa & Santa Fe—					
General 4s.....1995	A-O	127¼	127¼ 127¼	14	122½ 128½
Stamped 4s.....July 1 1995	M-N	—	117 118	9	109 118¼
Atlanta & Charlotte Air Line Ry—					
1st mortgage 3½s.....1963	M-N	104¼	103¾ 104¼	2	102½ 104¼
Atlantic Coast 1st cons 4s.....July 1952	M-S	102¼	102¼ 102¼	29	101½ 105½
General unified 4½s A.....1964	J-D	—	99½ 100	7	93½ 103¼
Atlantic Refining 2½s deb.....1966	J-J	—	101¼ 101¼	1	99½ 102½
Baltimore & Ohio RR—					
1st mtge 4s ser A.....July 1975	A-O	85¼	84¼ 85¼	57	80 88
1st mtge 5s ser B (4% fixed					
and 1% contingent int).....July 1975	A-O	91	89½ 91½	163	83½ 95½
Ref & gen mtge 5% (2% fixed					
and 3% contingent interest).....	J-D	58¼	58¼ 59	142	49½ 63¼
Series G.....due Dec 1 1995	M-S	58½	58½ 58½	77	49½ 62½
Series K.....due Mar 1 2000	M-S	58½	58½ 59	37	49¼ 63

RANGE FOR WEEK ENDED DECEMBER 9

BONDS		Interest	Friday	Week's Range	Bonds	Range Since		
New York Stock Exchange		Period	Last	Sale Price	Sold	Jan. 1		
				Low	High	Low	High	
Detroit Term & Tunnel 4 1/2s	1961	M-N	102 1/2	102 1/2	102 1/2	1	96 1/2	105 1/2
Det Tol & Ironton RR 2 3/4s ser B	1976	M-S	88 1/2	88 1/2	88 1/2	10	86 1/4	89 1/2
Dow Chemical 2.35s debs	1961	J-J	---	100 1/2	100 1/2	10	97 1/2	100 1/2
Duquesne Light Co 2 3/4s	1977	F-A	---	103 1/2	103 1/2	4	100	103 1/2
E								
East Tenn Va & Ga Div 1st 5s	1956	M-N	---	110 1/2	110 1/2	---	110 1/2	112 1/2
Ed El Ill (NY) 1st cons gold 5s	1995	J-J	---	150 1/2	150 1/2	1	147 1/4	150 1/2
Elgin Joliet & Eastern Ry 3 1/4s	1970	M-S	---	105 3/4	105 3/4	---	105	105 1/2
El Paso & Southwestern 1st 5s	1965	A-O	---	105 3/4	107 1/2	---	101 1/4	106 1/4
5s stamped	1965	A-O	---	105 3/4	105 3/4	---	104 1/2	104 1/2
Erie Railroad Co								
Gen mtge inc 4 1/2s ser A	Jan 2015	J-J	67	64 1/2	67	100	57	72
1st cons mtge 3 3/4s ser E	1984	A-O	---	97	102	---	95 1/2	99 1/2
1st cons mtge 3 3/4s ser F	1990	J-J	82 1/2	82	82 1/2	30	80	89 1/2
1st cons mtge 3 3/4s ser G	2000	J-J	83	83	83	5	79 1/2	87 1/2
1st cons mtge 2s ser H	1953	M-S	---	100	100	---	99	99
Ohio Div 1st mtge 3 3/4s	1971	M-S	---	105 1/2	105 1/2	---	102	102
F								
Firestone Tire & Rub 3s debs	1961	M-N	---	103 3/4	103 3/4	2	102 3/4	104 3/4
Florida East Coast 1st 4 1/2s	1959	J-D	---	103	103	1	101 1/2	103 1/2
1st & ref 5s series A	1974	M-S	59 3/4	59 1/4	61 1/4	182	45 1/2	85 1/4
Δ Certificates of deposit		M-S	59 1/2	59 1/4	59 1/2	1	45 1/2	59 1/2
Francisco Sugar coll trust 6s	1956	M-N	---	103	103	---	101 1/2	104 1/2
G								
General Realty & Utilities Corp								
Δ 4s conv inc debs	1969	M-S	---	89	90	5	82	91
Goodrich (B F) Co 1st mtge 2 3/4s	1965	M-N	---	102 1/2	102 1/2	1	99 1/2	103 1/4
Great Northern Ry Co								
General 5 1/2s series B	1952	J-J	107 3/4	107 3/4	107 3/4	4	107 1/4	110 1/2
General 5s series C	1973	J-J	---	124 1/2	125	12	120	125
General 4 1/2s series D	1976	J-J	---	119 1/2	120	3	116	120
Gen mtge 3 3/4s ser N	1990	J-J	99 1/2	99	99 1/2	14	93	99 1/2
Gen mtge 3 3/4s ser O	2000	J-J	98 1/4	98 1/4	98 1/2	16	92 1/4	98 1/2
Gen mtge 2 3/4s ser P	1982	J-J	94	93 1/4	94	46	86 1/4	94
Gen mtge 2 3/4s ser Q	2010	J-J	84	83	84	71	75	84
Gen mtge 2 3/4s ser R	1961	J-J	96	96	96	3	94 3/4	98
Δ Green Bay & West Deb cts A		Feb	---	64	7 1/2	---	62 3/4	70 1/4
Δ Debentures cts B		Feb	7 1/2	7 1/2	7 1/2	10	7	10 3/4
Greyhound Corp 3s debs	1959	A-O	---	102	102	1	100 1/2	103 1/4
Gulf Mobile & Ohio RR								
1st & ref 4s series B	1975	J-J	---	101 1/2	103 1/4	---	97	102 1/2
Gen mtge inc 5s ser A	July 2015	J-J	---	72	72 1/2	3	60	74
1st & ref 3 3/4s series D	1969	A-O	---	100 3/4	100 3/4	1	95 1/2	101 1/2
Gen mtge inc 4s ser B	Jan 2044	Apr	62	61	62	117	48 1/4	62
Collateral trust 3 3/4s	1968	J-J	---	99 1/2	100	---	95	100 1/2
Gulf States Util 1st M 2 3/4s	1976	M-N	---	100 1/2	100 1/2	6	95 1/2	100 1/2
1st mortgage 3s	1978	A-O	---	100 1/2	100 1/2	---	103	103 1/2
3s debentures	1969	J-J	---	103 3/4	104 1/4	---	101	104 1/2
H								
Hackensack Water 1st mtge 2 3/4s	1976	M-S	---	100 1/4	100 1/4	1	96 3/4	100 1/4
Hoeking Valley Ry 1st 4 1/2s	1999	J-J	127 1/4	127 1/4	128	14	121 1/4	128
Household Finance Corp 2 3/4s	1970	J-J	---	99 1/2	99 1/2	10	95	100 1/2
Hudson Coal 1st s f 5s series A	1962	J-D	92 3/4	92 3/4	93	68	79	96
Hudson & Manhattan 1st 5s A	1957	F-A	66 1/4	66	67 3/4	151	55	69 1/2
Δ Adj income 5s	Feb 1957	A-O	32 1/2	32 1/4	33 1/2	203	19 1/2	34 1/4
I								
Illinois Bell Telep 2 3/4s series A	1981	J-J	---	102 1/2	102 1/2	1	97	102 1/2
1st mtge 3s series B	1978	J-D	106 1/2	106 1/2	106 1/2	1	102 1/2	106 1/2
Illinois Central RR								
Cons mtge 4 1/2s-3 3/4s ser A	1979	M-N	---	---	---	---	---	---
Cons mtge 5 1/2s-4 1/2s ser B	1979	M-N	---	---	---	---	---	---
Cons mtge 3 3/4s ser C	1974	M-N	---	100	---	---	---	---
1st gold 4s	1951	J-J	---	101	---	---	101	103
1st gold 3 1/2s	1951	J-J	---	---	---	---	101	101 1/2
Extended 1st gold 3 1/2s	1951	A-O	---	---	---	---	---	---
1st gold 3s sterling	1951	M-S	---	103 1/2	---	---	---	---
Collateral trust gold 4s	1952	A-O	---	103 3/4	104	17	100	104
Refunding 4s	1955	M-N	104 3/4	104 3/4	105	6	101	105 1/2
Purchased lines 3 1/2s	1952	J-J	---	101 3/4	---	---	100	101 1/2
Collateral trust gold 4s	1953	M-N	---	104 1/4	104 1/4	8	100	104 1/4
Refunding 5s	1955	M-N	108	107 3/4	108 1/2	38	103	108 1/2
Debenture 4 3/4s	1966	F-A	93	91 1/2	93 1/2	168	77	93 1/2
Cairo Bridge gold 4s	1950	J-D	---	101	---	---	102	103 1/2
Litchfield Div 1st gold 3s	1951	J-J	---	100 1/2	102 1/2	---	100	100 1/2
Louisville Div & Term gold 3 1/2s	1953	J-J	102 3/4	102 3/4	102 3/4	5	100 3/4	103 1/2
Omaha Div 1st gold 3s	1951	F-A	---	100 1/2	---	---	99 1/2	100 1/2
St Louis Div & Term gold 3s	1951	J-J	---	100 1/2	---	---	100	100 1/2
Gold 3 1/2s	1951	J-J	---	101 1/2	---	---	100 1/2	102
Springfield Div 1st gold 3 1/2s	1951	J-J	---	100	---	---	101 1/2	101 1/2
Western Lines 1st gold 4s	1951	F-A	---	102 1/2	---	---	101 1/2	103
Registered		F-A	---	101 1/2	---	---	102	104 1/2
Ill Cent and Chic St L & N O								
Joint 1st ref 5s series A	1963	J-D	104	101 1/2	104 1/4	203	92 1/2	104 1/4
1st & ref 4 1/2s series C	1963	J-D	99 3/4	96 1/2	99 3/4	137	86	99 3/4
1st ref mtge 4s ser D	1963	J-D	---	93	93 1/2	14	78	93 1/2
Illinois Terminal Ry 4s ser A	1970	J-J	---	95 1/2	98	---	91	100 3/4
Indiana Ill & Iowa 1st gold 4s	1950	J-J	---	100	101	---	98 1/2	100 3/4
Indianapolis Union Ry Co								
Ref & Imp 2 1/2s ser C	1986	J-D	---	90	93	---	---	---
International Great Northern RR								
Δ 1st 6s series A	1952	J-J	75	67 1/4	80 1/2	112	59	80 1/2
Δ Adjustment 6s series A	July 1952	A-O	---	29 1/4	30 1/4	175	20 1/4	30 1/4
Δ 1st 5s series B	1956	J-J	70	66 3/4	75	45	53 1/2	75
Δ 1st gold 5s series C	1956	J-J	70	66 3/4	74 1/4	30	53 1/2	75
Δ Interm Hydro-Elec deb 6s	1944	M-N	61 1/2	66 1/2	61 1/2	76	60 3/4	71
Δ Rys Cent Amer 1st 5s B	1972	M-N	---	---	97	---	97	100
J								
Jamestown Frankl & Clear 1st 4s	1959	J-D	67	67	68 1/2	38	64 1/2	77
Jersey Central Pow & Lt 2 3/4s	1976	M-S	---	102	102	1	96 1/2	102 1/2
K								
Kanawha & Mich 1st gtd gold 4s	1990	A-O	---	81	---	---	79 1/2	86
Kansas City Power & Light 2 3/4s	1976	J-D	---	102 1/2	103	---	100 1/4	103
1st mortgage 2 3/4s	1978	J-D	---	102 1/2	103 1/2	---	102 1/2	104 1/2
Kansas City Southern Ry 1st 3s	1950	A-O	---	100 3/4	---	---	100 1/2	101 3/4
1st mtge 4s ser A	1975	A-O	---	105	105 1/2	27	103 1/4	105 1/2
1st mtge 3 3/4s series B	1968	J-D	---	104 3/4	104 3/4	10	99 1/4	104 3/4
Kansas City Terminal Ry 2 3/4s	1974	A-O	---	102 1/2	104	---	99 1/2	103
Kentucky Central gold 4s	1987	J-J	---	114 1/2	---	---	114 1/2	115
Kentucky & Indiana Term 4 1/2s	1961	J-J	---	28 1/2	32 1/2	---	35	35
Stamped	1961	J-J	---	98	100	---	98	100 1/2
Plain	1961	J-J	---	---	---	---	108	108
4 1/2s unguaranteed	1961	J-J	---	97	---	---	97	97
Kings County El L & P 6s	1997	A-O	---	180 1/2	182 1/2	---	173	181 1/2
Koppers Co 1st mtge 3s	1964	A-O	---	104 3/4	104 3/4	8	101 1/2	105
Δ Kreuger & Toll 5s cts	1959	M-S	1 1/2	1 1/2	1 1/2	8	---	2
L								
Laclede Gas Light 4 1/2s conv debs	1963	M-S	118 1/2	118 1/2	119	17	107 1/2	126 1/2
Lakefront Dock & RR Terminal								
1st mtge s f 3 3/4s ser A	1969	J-D	---	85 1/4	86	---	81	86 1/4
Lake Sh & Mich Sou gold 3 1/2s	1997	J-D	---	80	80	2	74 1/2	80 1/2
3 1/2s registered	1997	J-D	---	---	---	---	---	---
Lautaro Nitrate Co Ltd								
Δ 1st mtge income reg	1978	Dec	---	93 1/2	93 1/2	5	88	94

For footnotes see page 31.

RANGE FOR WEEK ENDED DECEMBER 9

For footnotes see page 31.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 9

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
				Low High	No.	Low High
Q						
R						
S						
T						
U						
V						
W						
Y						

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning on Saturday, Dec. 3 and ending the current Friday, Dec. 9. It is compiled from the reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED DECEMBER 9

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
ACF-Brill Motors warrants					
Acme Aluminum Alloys					
Acme Wire Co common					
Adam Hat Stores Inc					
Aero Supply Mfg					
Agnew Surpass Shoe Stores					
Ainsworth Mfg common					
Air Associates Inc (N J)					
Air-Way Electric Appliances					
Alabama Great Southern					
Alabama Power 4.20 pfd					
Alaska Airlines Inc					
Alles & Fisher common					
Allied Internat Investing Corp					
Allied Products (Mich) common					
Altes Brewing Co					
Altoer Bros common					
Aluminum Co of America common					
\$3.75 cumulative preferred					
Aluminum Goods Mfg					
Aluminum Industries common					
Aluminum Ltd common					
American Bantam Car Co class A					
American Beverage common					
American Book Co					
American Cities Power & Light					
Class B					
American Gas & Electric					
4% preferred					
American General Corp common					
\$2 convertible preferred					
\$2.50 convertible preferred					
American Hard Rubber Co					
American Laundry Mach					
American Mfg Co common					
American Maracabo Co					
American Metal Products common					
American Meter Co					
American Natural Gas Co com					
6% preferred					
American Potash & Chem class A					
Class B					
American Republics					

For footnotes see page 35.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 9

STOCKS—
New York Curb Exchange

Stock	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
American Seal-Kap common	100	119	118 1/2 - 123	200	2 1/2 Feb 4 Oct
Amer Superpower Corp common	100	—	—	40,900	1/4 Mar 3 Jan
6% series preferred	—	—	—	950	123 Jan 47 Jan
American Thread 5% preferred	—	—	—	800	5 1/2 Feb 6 Apr
Anchor Post Products	—	—	—	700	4 1/4 Jun 6 Dec
Angerman Co Inc common	—	—	—	—	7 1/2 Nov 8 Mar
Anglo-Iranian Oil Co Ltd	—	—	—	—	—
Amer dep rcts ord reg	—	—	—	1,175	12 Dec 17 1/2 Feb
Angostura-Wupperman	—	—	—	—	2 1/2 Feb 3 May
Apex-Elec Manufacturing Co	—	—	—	900	5 Jun 8 1/4 Jan
Appalachian Elec Pwr 4 1/2 % pfd	100	—	—	40	103 1/4 Apr 112 Nov
Argus Inc	—	—	—	2,400	1 1/4 Jun 4 Nov
Arkansas Natural Gas common	—	—	—	6,100	5 1/2 Jan 11 1/2 Oct
6% preferred	—	—	—	40,500	5 1/2 Jan 11 1/2 Oct
Arkansas Power & Light 7 1/2 % pfd	100	—	—	800	10 1/2 Jan 11 Sep
Aro Equipment Corp	—	—	—	20	113 1/2 Jan 116 1/2 Nov
Ashland Oil & Refining Co	—	—	—	2,000	6 Jun 9 1/2 Oct
\$1.20 conv preferred	—	—	—	4,700	14 1/2 Jun 22 1/2 Nov
Aspinook (The) Corp	—	—	—	1,500	21 1/4 Jun 24 1/2 Sep
Associated Electric Industries	—	—	—	400	6 1/2 Jun 10 Sep
American dep rcts reg	—	—	—	—	—
Associated Laundries of America	—	—	—	1,500	6 1/2 July 7 1/2 Feb
Associated Tel & Tel class A	—	—	—	625	16 1/2 Feb 43 Oct
Atlantic Coast Fisheries	—	—	—	1,500	1 1/4 May 3 Oct
Atlantic Coast Line Co	—	—	—	150	35 July 51 1/2 Jan
Atlas Corp warrants	—	—	—	4,500	4 Jun 6 Jan
Atlas Plywood Corp	—	—	—	700	11 Jun 21 Jan
Automatic Steel Products Inc	—	—	—	—	5 1/2 Oct 8 Nov
Automatic Voting Machine	—	—	—	—	8 Mar 11 1/2 Apr
Avery (B F) & Sons common	—	—	—	1,400	20 July 25 Feb
6% preferred	—	—	—	425	10 Jun 15 1/2 Jan
Ayrshire Collieries Corp com	—	—	—	—	—

B

Babcock & Wilcox Co	55 1/2	55 1/2	60 1/4	14,000	41 Jun 61 Nov
Baldwin Locomotive	—	—	—	—	—
7% preferred	—	—	—	—	—
Baldwin Rubber Co common	—	—	—	300	32 Aug 36 1/4 Jan
Banco de los Andes	—	—	—	—	9 1/2 Nov
American shares	—	—	—	—	—
Barcelona Tr L & Pwr Ltd	—	—	—	—	—
Barium Steel Corp	—	—	—	—	—
Basic Refractories Inc	—	—	—	9,300	1 1/4 Aug 1 1/4 Aug
Baumann (L) & Co common	—	—	—	400	5 1/2 Feb 6 Jan
Beau-Brumel Ties common	—	—	—	—	—
Beck (A S) Shoe Corp	—	—	—	—	—
Bell Tel of Canada common	—	—	—	1,400	8 1/2 Mar 11 1/2 Sep
Bell Tel of Canada common	—	—	—	300	13 Sep 2 Apr
Bentley Watch Co Inc	—	—	—	600	33 1/2 Feb 38 1/2 Oct
Benson & Hedges common	—	—	—	700	6 1/4 Jun 9 Jan
Convertible preferred	—	—	—	460	26 1/4 Jan 66 Dec
Bickford's Inc common	—	—	—	—	—
Bidsboro Steel Pdry & Mach Co com	—	—	—	—	—
Blauher's common	—	—	—	—	—
Blue Ridge Corp common	—	—	—	400	6 1/4 May 14 1/2 Nov
Blumenthal (S) & Co common	—	—	—	100	9 Mar 8 1/4 Nov
Bohach (H O) Co common	—	—	—	28,800	2 1/4 Feb 13 1/2 Sep
6 1/2 % prior cum pfd	—	—	—	400	5 1/2 Jun 4 1/2 Dec
Borne, Strymer Co	—	—	—	475	23 1/2 Apr 47 1/2 Oct
Bourjois Inc	—	—	—	—	—
Brazilian Traction Light & Power	—	—	—	260	13 1/2 Jun 22 Sep
Breese Corp common	—	—	—	2,900	4 1/4 July 7 Jan
Bridgeport Gas Light Co	—	—	—	3,400	15 1/2 Jan 18 1/2 Sep
Brillo Mfg Co common	—	—	—	2,500	3 1/4 May 6 Jan
Class A	—	—	—	50	13 1/2 Feb 16 1/2 Nov
British-American Oil Co	—	—	—	—	—
British American Tobacco	—	—	—	—	—
Amer dep rcts ord bearer	—	—	—	1,400	19 1/4 Mar 34 1/2 Sep
Amer dep rcts ord reg	—	—	—	—	—
British Calanese Ltd	—	—	—	—	—
Amer dep rcts ord reg	—	—	—	—	—
British Columbia Power class A	—	—	—	—	—
Class B	—	—	—	—	—
Brown Forman Distillers	—	—	—	300	1 1/4 July 2 Jan
4% cum junior pfd	—	—	—	50	21 1/2 Mar 25 Oct
Brown Rubber Co common	—	—	—	2,000	8 1/2 Jun 13 1/2 Sep
Bruce (H L) Co common	—	—	—	1,700	4 1/2 Feb 5 1/2 Oct
Bruce Mills Ltd class B	—	—	—	3,100	7 1/4 Jun 16 1/2 Oct
Buckeye Pipe Line	—	—	—	800	14 1/2 July 20 1/2 Nov
Bunker Hill & Sullivan	—	—	—	500	4 1/4 Jan 6 1/4 Dec
Burd Piston Ring Co	—	—	—	700	10 1/2 July 11 1/2 Nov
Burns Corp Amer dep rcts	—	—	—	2,000	12 1/2 Jun 22 Jan
Burry Biscuit Corp	—	—	—	350	6 1/2 Jun 12 1/2 Feb
—	—	—	—	37,200	1 1/4 Jan 3 1/2 Oct

C

Cable Electric Products common	—	—	—	100	2 1/2 Jun 4 1/4 Jan
Cables & Wireless	—	—	—	—	—
American dep rcts 5% pfd	—	—	—	—	—
Calamba Sugar Estate	—	—	—	—	—
Calgary & Edmonton Corp Ltd	—	—	—	—	—
Camden Fire Insurance	—	—	—	38,800	1 1/4 July 2 1/4 Jun
Canada Bread Co Ltd	—	—	—	4,700	3 1/2 Jun 8 1/4 Mar
Canada Cement Co Ltd common	—	—	—	150	3 1/2 May 7 1/2 Oct
6% preferred	—	—	—	—	—
Canadian Cannery Ltd common	—	—	—	—	—
Convertible preferred	—	—	—	—	—
Canadian Industrial Alcohol	—	—	—	—	—
Class A voting	—	—	—	—	—
Class B non-voting	—	—	—	—	—
Canadian Industries Ltd	—	—	—	200	7 1/2 Nov 10 1/2 Jan
7% preferred	—	—	—	800	7 Dec 9 1/2 Jan
Canadian Marconi	—	—	—	—	—
Capital City Products common	—	—	—	17,500	148 1/2 July 148 1/2 July
Carrey Baxter & Kennedy Inc	—	—	—	500	1 Jun 2 1/2 Nov
Carman & Co	—	—	—	400	12 May 21 Jan
Carnation Co common	—	—	—	300	7 1/2 Jun 10 1/2 Oct
Carolina Power & Light 5 1/2 % pfd	—	—	—	175	2 1/2 Nov 3 1/4 Apr
Carr-Consolidated Biscuit Co	—	—	—	25	40 1/2 Jan 60 1/2 Dec
—	—	—	—	3,800	109 Mar 114 1/2 Nov
Carreras Ltd	—	—	—	—	—
Amer dep rcts A ord	—	—	—	—	—
Amer dep rcts B ord	—	—	—	—	—
Carter (J W) Co common	—	—	—	—	—
Casco Products common	—	—	—	100	12 1/2 Feb 13 1/2 Mar
Castle (A M) & Co	—	—	—	—	—
Catalin Corp of America	—	—	—	200	3 1/2 Feb 5 1/2 Dec
Central Maine Power Co	—	—	—	5,700	22 1/2 Aug 36 Jan
3 1/2 % preferred	—	—	—	—	—
Central Ohio Steel Products	—	—	—	50	74 1/2 May 84 Nov
Central Power & Light 4 1/2 % pfd	—	—	—	600	8 1/4 Nov 15 Jan
7% preferred	—	—	—	—	—
Conv pfd opt div ser	—	—	—	8,950	5 1/2 Feb 20 1/2 Dec
Conv pfd opt div ser 1929	—	—	—	1,720	5 1/2 Feb 20 1/2 Dec
Century Electric Co common	—	—	—	5,525	5 1/2 July 20 1/2 Dec
Century Investors Inc	—	—	—	500	5 May 20 1/2 Dec
Conv preference	—	—	—	200	3 Jan 9 1/4 Jan
Cesena Aircraft Co common	—	—	—	4,600	35 Sep 37 Oct
Chamberlin Co of America	—	—	—	800	6 1/2 July 8 1/4 Nov
Charis Corp common	—	—	—	—	—

For footnotes see page 35.

STOCKS—
New York Curb Exchange

Stock	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Cherry-Burrell common	—	—	—	775	8 1/2 Nov 13 1/2 Jan
Chesebrough Mfg common	—	—	—	150	57 1/2 Jun 65 Aug
Chicago Rivet & Mach	—	—	—	50	11 1/2 Jun 19 1/2 Nov
Chicago & Southern Air Lines	—	—	—	200	6 Jan 10 1/2 Nov
Voting trust cfs	—	—	—	700	6 Jan 9 1/2 Mar
Chief Consolidated Mining	—	—	—	6,900	1 1/2 Jan 1 1/2 Jan
Cities Service common	—	—	—	21,400	38 1/2 Feb 65 1/2 Oct
City Auto Stamping	—	—	—	400	12 1/2 Jan 15 1/2 Dec
City & Suburban Homes	—	—	—	—	—
Clark Controller Co	—	—	—	—	—
Claroat Mfg Co	—	—	—	100	14 1/2 Jan 17 Mar
Claude Neon Inc common	—	—	—	2,500	1 1/2 Aug 3 1/4 Jan
Clayton & Lambert Mfg	—	—	—	10,600	1 1/2 Jan 2 1/2 Sep
Clinchfield Coal Corp common	—	—	—	300	5 1/2 Jun 8 Feb
Club Aluminum Products Co	—	—	—	1,200	22 Mar 34 1/2 Apr
Cockshutt Flow Co common	—	—	—	600	4 Aug 6 Dec
Colon Development ordinary	—	—	—	150	10 Jun 12 1/2 Dec
Colonial Airlines	—	—	—	200	3 1/2 Jan 6 Oct
Colonial Sand & Stone Co	—	—	—	8,200	3 1/2 Dec 7 Apr
Colorado Fuel & Iron warrants	—	—	—	500	3 1/2 Jun 5 Nov
Colt's Manufacturing Co	—	—	—	16,600	3 1/2 Nov 4 1/2 Jan
Commodore Hotel Inc	—	—	—	1,950	33 Jun 44 1/2 Sep
Community Public Service	—	—	—	1,400	4 Feb 6 1/4 Oct
Compo Shoe Machinery	—	—	—	375	27 1/2 July 33 1/2 Dec
Vtc ext to 1956	—	—	—	—	—
Consol G E L P Belt common	—	—	—	700	6 1/4 Jun 9 1/2 Dec
4 1/2 % series B preferred	—	—	—	2,600	58 1/2 Jan 70 1/2 Sep
4% preferred series C	—	—	—	60	109 Jan 115 1/2 Nov
Consolidated Gas Utilities	—	—	—	50	100 Jan 108 Aug
Consol Liquidating Corp	—	—	—	3,200	9 1/2 Jan 14 1/2 Jan
Consolidated Mining & Smelt Ltd	—	—	—	500	x4 1/4 Nov 18 May
Consolidated Royalty Oil	—	—	—	900	70 1/2 Jun 103 1/2 Jan
Continental Car-Wa-Var Corp	—	—	—	300	2 1/2 Jun 3 1/4 Jan
Continental Pdy & Machine Co	—	—	—	—	—
Cook Paint & Varnish Co	—	—	—	2,900	10 1/2 Jun 15 Dec
Cornucopia Gold Mines	—	—	—	50	20 Jun 33 Dec
Coro Inc	—	—	—	7,800	1 1/2 Jun 3 1/2 Nov
Corroon & Reynolds common	—	—	—	1,000	7 1/2 Jun 12 Aug
5 1/2 % preferred class A	—	—	—	2,100	4 1/2 Jan 7 Oct
Cosden Petroleum common	—	—	—	500	14 1/2 Jan 17 1/2 Sep
5% convertible preferred	—	—	—	3,100	4 1/2 Feb 7 1/4 Oct

Courtaulds Ltd	—	—	—	—	—
American dep receipts (ord reg)	—	—	—	100	2 1/2 July 3 1/4 Feb
Croft Petroleum	—	—	—	11,400	28 1/2 Jun 41 1/4 Jan
Croft Brewing Co	—	—	—	4,100	1 1/2 Jan 1 1/2 Aug
Crosley Motors Inc	—	—	—	3,400	2 1/2 Sep 7 1/2 Jan
Crowley Miner & Co	—	—	—	700	5 Jun 6 1/2 Apr
Crown Cent Petrol (Mtd)	—	—	—	2,000	5 1/2 Feb 8 1/4 Apr
Crown Cork Internat'l "A" parties	—	—	—	400	1 1/2 Jan 3 1/4 Sep
Crown Drug Co common	—	—	—	1,700	1 1/2 Jan 4 1/4 May
Crystal Oil Refining common	—	—	—	—	—
8% preferred	—	—	—	—	—
Cuban Atlantic Sugar common	—	—	—	13,200	14 1/2 Apr 65 May
8% preferred	—	—	—	50	10 1/2 Mar 19 1/2 Dec
Cuban Tobacco common	—	—	—	300	5 1/2 Mar 107 1/2 Dec
Curtis Lighting Inc common	—	—	—	200	4 1/2 Jun 8 1/4 Oct
Curtis Mfg Co (Mo)	—	—	—	—	—

D

Davenport Hosiery Mills	1.50																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 9

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par			Low High		Low	High
Fort Pitt Brewing Co.	1	11 1/2	10 3/4 10 3/4	500	7 1/4 Jun	11 1/2 Dec
Fox (Peter) Brewing	1.35	11 1/2	11 1/2 11 1/2	300	6 1/4 Jun	14 1/4 Oct
Franklin Simon & Co. Inc. common	1	—	—	—	8 Jan	9 1/2 Sep
4 1/2 % conv preferred	80	—	29 1/4 29 1/4	50	23 1/2 Mar	32 Sep
Patlar (Geo A) Co.	8	—	x11 1/2 11 1/2	2,600	7 1/4 Jun	11 1/2 Dec
G						
Gatineau Power Co. common	1	15 1/4	15 1/4 15 1/4	200	14 1/4 Mar	15 1/4 Oct
8 % preferred	100	91 1/4	91 1/4 91 1/4	10	88 1/4 July	92 1/4 Feb
Gelman Mfg Co. common	1	—	4 1/4 5 1/4	1,100	4 1/4 Jun	8 Mar
General Alloys Co.	1	—	1 1/2 1 1/2	1,000	1 Jun	1 1/2 Apr
General Builders Supply Corp. com.	1	—	3 1/4 3 1/4	800	2 1/2 Jun	3 1/4 Jan
8 % conv preferred	25	—	—	—	22 Feb	23 1/2 Aug
General Electric Co. Ltd.	—	—	—	—	—	—
Amer dep rets ord reg.	21	—	—	—	7 1/4 Jun	8 1/4 Jan
General Finance Corp. common	1	6 1/4	x6 1/4 7 1/4	7,100	5 1/4 Jun	7 1/4 Dec
8 % preferred series A	10	—	—	—	7 1/4 Jun	8 1/4 Oct
General Fireproofing common	1	38 1/2	37 1/2 38 1/2	1,100	29 1/4 Jun	42 Nov
General Outdoor Adv 6 % pfd.	100	—	—	—	100 Jun	106 1/2 Nov
General Phoenix Corp.	1	4 1/4	4 1/4 4 1/4	1,200	3 1/4 Jun	5 1/2 Feb
General Plywood Corp. common	500	—	2 1/4 2 1/4	1,300	1 1/2 July	2 1/4 Jan
General Public Service 8 1/2 preferred	1	—	—	—	95 Jan	100 May
Georgia Power 8 1/2 preferred	1	113 1/4	113 1/4 113 1/4	100	112 1/4 Jun	116 Mar
8 1/2 preferred	—	—	—	—	105 1/4 Jun	107 Oct
Gerity-Mich Corp.	1	3 1/4	3 1/4 3 1/4	1,600	3 1/4 Jun	4 1/4 Aug
Glen Yellowknife Gold Mines	1	5 1/4	5 1/4 5 1/4	2,700	4 Jan	6 1/2 Sep
Gilbert (A C) common	1	16 1/2	16 1/2 16 1/2	750	12 1/4 July	18 1/4 Jan
Gilchrist Co.	1	13 1/2	13 1/2 13 1/2	100	9 1/4 Jan	13 1/2 Dec
Gladstone McBean & Co.	25	—	—	—	—	—
Glen Alden Coal	1	16 1/4	16 1/4 17 1/4	6,100	16 Jun	21 1/4 Jan
Glenmore Distilleries class B	1	—	10 1/4 11 1/4	800	9 1/4 Jun	11 1/4 Jan
Globe-Union Inc.	1	22 1/2	22 1/2 23	300	13 1/4 Jan	24 Nov
Goetz (Adolf) Inc. common	1	2 1/4	2 1/4 2 1/4	2,500	1 1/4 Jun	2 1/4 Jan
Godeaux Sugars class A	1	41	40 1/2 41	275	35 Jun	43 Jan
Class B	1	32 1/4	31 1/2 32 1/2	680	21 Mar	32 1/2 Sep
84.50 prior preferred	—	—	—	—	7 1/4 Jan	80 Feb
Goldfield Consolidated Mines	1	—	—	15,900	4 Jun	11 Jan
Goodman Mfg Co.	50	—	—	—	44 1/2 Oct	53 1/2 Jan
Gorham Inc. class A	1	—	—	—	3 1/4 Jun	5 1/4 Jan
Gorham Mfg common	10	—	62 62	50	49 1/4 Mar	62 1/4 Jan
Graham-Paige Motors 8 % conv pfd.	25	9 1/4	8 1/4 9 1/4	600	6 Jun	11 1/4 Jan
Grand Rapids Varnish	1	—	6 6	100	5 Jun	8 Jan
Gray Mfg Co.	1	11 1/4	10 1/4 12 1/4	3,700	7 Feb	13 Oct
Great Atlantic & Pacific Tea	—	—	—	—	—	—
Non-voting common stock	—	—	130 132 1/2	435	103 1/2 Feb	132 1/2 Dec
7 1/2 % preferred	100	—	130 130 3/4	60	128 1/4 Sep	142 Feb
Great Northern Paper	25	40	39 1/4 40 1/4	1,900	32 Jun	40 1/2 Sep
Griesedieck Western Brewery	2	—	26 1/4 27	150	25 1/4 Sep	28 1/4 Sep
Grocery Stores Products common	250	—	9 1/4 10	1,400	7 1/2 Jun	10 Dec
Gulf States Utilities 84.40 pfd.	100	108 1/4	108 1/4 108 1/4	100	102 Feb	109 Oct
Gypsum Lime & Alabastine	—	—	15 1/2 15 1/2	25	13 1/4 Feb	15 1/2 Dec

H						
Hall Lamp Co.	1	—	5 1/4 6	2,000	4 1/4 Sep	6 1/4 Jan
Hamilton Bridge Co. Ltd.	1	—	10 1/4 10 1/4	1,600	7 1/4 Mar	10 1/2 Oct
Hammermill Paper common	1	16	15 1/2 16	500	12 Jun	17 1/4 Mar
Hartford Electric Light	25	48	47 1/2 48 1/2	390	44 1/4 Jun	x50 1/4 Jan
Hartford Rayon common	1	—	1 1/2 1 1/2	1,700	1 1/4 Jun	2 1/4 Jan
Harvard Brewing Co.	1	—	1 1/4 1 1/4	900	1 1/4 July	2 1/4 July
Hawthorne Bakeries Inc.	1	—	11 11	100	8 1/4 Mar	11 1/2 Nov
Hawthorne Corp.	1	16 1/4	16 1/2 17	3,800	11 Jan	17 Dec
Hearn Dept Stores common	1	7 1/4	7 1/4 7 1/4	1,400	— Jun	8 1/4 Apr
Hecia Mining Co.	250	11 1/4	11 1/4 11 1/4	500	8 1/2 July	17 Dec
Helena Rubinstein common	1	17	16 1/2 17	375	8 1/2 July	16 1/2 Oct
Class A	1	12	12 12	50	10 1/4 Mar	12 1/2 Oct
Heller Co. common	2	11 1/2	11 1/2 11 1/2	900	9 1/4 Jan	11 1/2 Oct
8 1/2 % preferred w w	100	—	—	—	91 Jun	98 1/2 Oct
4 % preferred w w	100	—	—	—	68 Mar	75 Nov
Henry Holt & Co. common	1	—	9 1/2 10 1/4	300	5 1/2 Feb	10 1/4 Dec
Hoe (R) & Co. class A	1	46 1/4	46 1/4 47 1/2	650	39 1/4 Jun	48 1/4 Jan
Hollinger Consolidated G M	10	9	8 1/2 9 1/4	2,200	7 1/4 Jun	11 Apr
Holly Stores Inc.	1	—	3 3 1/4	600	2 1/2 Nov	4 Aug
Holophane Co. common	1	—	—	—	25 1/2 Jun	33 Sep
Horner's Inc.	1	—	—	—	12 1/4 Oct	17 1/4 Jan
Hornel (Geo A) & Co.	15	—	41 1/4 41 1/4	50	39 Aug	42 1/4 May
Horn & Hardart Baking Co.	1	—	—	—	133 Jun	162 Dec
Horn & Hardart common	1	33 1/2	33 1/4 34	525	30 1/2 Feb	34 Oct
8 % preferred	100	—	—	—	106 1/4 May	111 1/4 Aug
Hubbell (Harvey) Inc. common	1	—	18 18 1/2	400	16 1/4 Jun	21 Jan
Humble Oil & Refining	1	81 1/4	80 1/4 81 1/4	5,600	68 1/4 Jun	83 Nov
Hurd Lock & Mfg Co.	1	—	—	—	2 1/4 Jan	5 1/4 Nov
Husman Refrigerator 33.35 pfd.	1	—	—	—	43 Jan	49 Oct
Common stock warrants	—	—	—	—	4 Apr	8 1/2 Nov
Hyler's common	1	2 1/2	2 1/2 2 1/2	1,600	1 1/4 Jun	3 1/4 Jan
1st conv preferred	1	16	14 1/2 16	175	10 1/4 Jun	22 1/4 Jan
Hydro-Electric Securities	1	3 1/4	2 1/4 3 1/4	1,900	2 Feb	3 1/4 Dec
Hygrade Food Products	1	—	12 12 1/2	500	11 1/2 Nov	18 Jan

I						
Illinois Zinc Co. common	1	8	6 1/4 8 1/4	4,600	8 1/2 July	10 1/4 Jan
Imperial Chemical Industries	—	—	—	—	3 1/4 Nov	4 1/4 Feb
Amer dep rets registered	21	—	—	—	13 1/2 Feb	20 1/2 Nov
Imperial Oil (Canada) coupon	1	19 1/4	19 1/4 20	9,300	14 1/4 Feb	20 1/2 Nov
Registered	1	—	19 1/4 20 1/4	3,600	14 1/4 Feb	20 1/2 Nov
Imperial Tobacco of Canada	1	12 1/4	12 1/4 12 1/4	3,900	11 1/4 Jan	13 1/2 Oct
Imperial Tobacco of Great Britain	1	—	8 1/4 8 1/4	550	8 1/4 Dec	12 1/2 May
& Ireland	21	—	97 1/4 97 1/4	20	98 1/4 Jan	98 1/4 Sep
Indianapolis Pwr & Light 4 % pfd.	100	127	126 1/2 127	500	98 1/2 Jun	127 Dec
Insurance Co. of North America	1	13 1/4	13 1/4 13 1/4	500	10 1/2 Jan	14 1/4 Nov
International Ogar Machinery	1	—	—	—	—	—
International Hydro-Electric	—	—	—	—	—	—
Preferred 83.50 series	80	75 1/2	73 1/2 76 1/2	6,125	47 Jan	76 1/2 Dec
International Metal Industries A	1	—	22 x24	200	20 Sep	24 Dec
International Petroleum coupon shs.	1	7 1/2	7 1/2 7 1/2	3,300	6 1/4 Jun	11 Jan
Registered shares	1	7 1/2	7 1/2 7 1/2	100	6 1/4 Jun	11 Jan
International Products	10	16	11 1/2 16 1/2	7,800	8 1/4 Mar	16 1/2 Dec
International Safety Razor B	1	—	—	400	1 1/2 May	1 Jan
Investors Royalty	1	1 1/4	1 1/4 1 1/4	3,100	1 1/4 Feb	1 1/4 May
Iowa Public Service Co.	—	—	—	—	—	—
4.90 % preferred	100	38	38 38	10	36 Nov	93 Jan
Iron Fireman Mfg v t c	1	—	14 1/4 14 1/4	600	13 1/4 Aug	17 Jan
Irving Air Chute	1	5 1/4	4 1/2 5 1/4	2,500	3 1/4 Mar	6 1/4 Apr
Italian Superpower Corp com cl A	1	—	—	—	—	1 1/4 Jan

J						
Jeannette Glass Co. common	1	—	3 1/4 4	600	1 1/4 Jun	4 1/4 Oct
Jefferson Lake Sulphur Co.	1	6 1/4	6 1/4 6 1/4	1,700	4 1/4 Feb	7 1/4 Nov
Jim Brown Stores common	1	—	3 1/4 3 1/4	200	3 1/4 Aug	5 1/4 Jan
Preference	1	—	3 1/4 3 1/4	200	3 1/4 Sep	4 1/4 Jan
Julian & Kokengo Co.	1	—	x17 x17	50	x17 Dec	20 1/2 Jan

K						
Kaiser-Fraser Corp.	1	4 1/2	4 1/2 4 1/2	30,400	2 1/2 Sep	9 1/4 Jan
Kansas Gas & Electric 7 % pfd.	100	—	—	—	117 1/4 Sep	127 May
Kawneer Co.	1	—	15 1/2 16	300	12 1/2 Feb	16 Nov
Kennedy's Inc.	1	12 1/4	12 1/4 12 1/4	450	9 1/4 Jun	14 Oct
Key Co. common	1	9 1/2	9 1/2 9 1/2	150	6 1/2 July	9 1/2 Dec
Kidde (Walter) & Co.	1	12	11 1/2 12 1/2	1,500	9 1/2 Feb	12 1/2 Mar
Kimberly-Clark Corp.	1	—	—	—	100 Sep	105 May
4 1/2 % preferred	100	—	—	—	—	—

For footnotes see page 35.

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
Par			Low	High		Low	High
Kings County Lighting common	1	7 3/4	7 1/4	7 7/8	4,100	3 1/4 Jan	7 1/4 Dec
4 % cumulative preferred	50	38 1/4	38 1/4	39	200	26 1/4 Jan	40 Dec
King Sealey Corp.	1	21 1/4	21 1/4	22 1/4	1,300	15 Feb	22 1/4 Dec
Kingsport Products	1	3	2 3/4	3	800	2 Jun	3 1/2 Oct
Kirby Petroleum	1	12 1/2	12 1/4	13	1,200	9 1/2 Feb	14 1/4 Oct
Kirkland Lake G M Co Ltd	1	—	1 1/2	1 1/2	4,000	1 Jun	1 1/2 Sep
Klein (D Emil) Co common	1	10	10	10 1/4	400	9 1/4 Feb	10 1/4 Dec
Kleinart (I B) Rubber Co.	10	—	12 1/2	12 1/4	500	10 1/4 Mar	13 Nov
Knott Corp common	1	25 1/2	25 1/4	25 1/2	175	18 1/4 Apr	25 1/2 Dec
Kobacker Stores	1	—	7 3/4	8	600	6 1/2 Feb	8 1/4 Aug
Krueger Brewing Co	1	—	13 1/2	13 1/2	500	12 May	14 1/4 Oct
L							
Laclede-Christy Company	1	—	12 1/2	12 1/2	100	10 Jun	13 1/4 Oct
L'Alphon Apparel Inc.	1	5	5	5 1/4	400	3 1/4 Jun	5 1/4 Jan
Lake Shore Mines Ltd.	1	12	11 1/4	12 1/4	9,300	8 1/4 Jan	14 1/4 Sep
Lakey Foundry & Machine	1	7 1/4	7 1/4	7 3/4	1,700	6 1/4 Jun	8 1/4 Apr
Lamson Corp of Delaware	1	6 1/4	6 1/4	6 1/2	2,100	5 1/4 Jan	6 1/4 Mar
Lanston Monotype Machine	1	—	19 1/2	20	1,300	19 Jun	23 Apr
La Salle Extension University	1	—	—	—	—	6 1/2 Feb	7 1/2 Oct
Lefcourt Realty common	1	10 1/4	5 1/2	10 1/4	1,300	9 Jun	10 1/4 Apr
Le Tourneau (R G) Inc.	1	10 1/4	10 1/4	11 1/4	2,100	9 1/4 Mar	13 1/4 May
Lionel Corp common	1	16	15 1/2	16 1/2	1,800	10 1/2 Feb	17 1/4 Oct
Lipston (Thos J) Inc 6 % preferred	25	—	—	—	—	24 1/4 Jun	29 Dec
Lit Brothers common	1	10 1/2	10	10 1/2	900	6 1/4 Mar	11 1/2 Oct
Loblaw Groceries class A	1	—	—	—	—	24 1/2 May	28 1/2 Oct
Class B	1	—	—	—	—	23 1/4 Jan	27 1/2 Sep
Locke Steel Chain	1	28 1/2	27	28 1/2	100	21 1/4 Mar	28 1/2 Dec
Lone Star Gas Co. (Texas)	10	23 1/2	23	23 3/4	5,200	20 1/4 Jun	24 1/4 Oct
Longines-Wittnauer Watch Co	1	—	8 1/2	8 1/2	400	7 1/4 Jun	9 1/4 Sep
Long Island Lighting Co	—	—	—	—	—	—	—
Common cts of dep.	1	113	112 1/2	113	17,100	3 1/2 Feb	1 1/2 Sep
7 % preferred A cts of dep.	100	113	112 1/2	113	375	77 1/2 Feb	114 1/4 Nov
6 % preferred B cts of dep.	100	100 1/4	99 1/4	100 1/4	3,325	66 1/2 Feb	101 Nov
Louisiana Land & Exploration	1	29 1/4	27 1/2	29 1/4	37,100	16 1/4 Feb	29 1/2 Dec
Louisiana Power & Light 8 1/2 pfd	1	—	112	112	20	111 1/4 July	114 Oct
Lynch Corp.	1	—	13	13 1/2	800	10 1/4 Aug	14 1/2 Nov

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 9

STOCKS— New York Curb Exchange							STOCKS— New York Curb Exchange									
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1			Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1					
		Low High		Low	High			Low High		Low	High					
N Y Auction Co common	10	77 1/2	1,000	x7 1/2	8 1/2	Jan	St Lawrence Corp Ltd common	1	10 1/2	9 1/2	10 1/2	6,600	3 1/2	May	10 1/2	Dec
N Y & Honduras Rosario	10	11 1/4	300	26 1/4	32	Feb	1st conv preferred	49	23 3/4	22 3/4	24 1/2	5,200	14 1/2	Jun	24 1/2	Dec
N Y Merchandise	10	11 1/4	600	10	13 1/2	Feb	Salt Dome Oil Co	1	6 1/2	6	6 1/2	25,000	4 1/2	Jun	11 1/2	Jan
N Y Shipbuilding Corp—							Samsom United Corp common	1	1 1/2	1 1/4	1 1/2	1,200	1 1/2	Jul	2 1/2	Mar
Founders shares	1		100	15 1/2	20	Apr	Savoy Oil Inc (Del)	250	2 1/2	1 1/2	2 1/2	600	1 1/2	Jun	2 1/2	Jan
Niagara Hudson Power common	1	157 1/2	50,000	7 1/2	16 1/2	Dec	Sayre & Fisher Brick Co	1	2 1/2	2 1/2	2 1/2	1,900	2 1/2	Dec	3 1/2	Jan
When delivered	1	157 1/2	16,300	14 1/2	16	Dec	Rights	1	2 1/2	2 1/2	2 1/2	30,900	1 1/2	Dec	1 1/2	Nov
5% 1st preferred	100	105 3/4	1,175	94 1/2	106 1/2	Dec	Seacore (L A) Inc common	1	2 1/2	1 1/2	2 1/2	13,700	1	Jun	2 1/2	Oct
5% 2d preferred	100	103	440	92 3/4	103 1/2	Nov	Seavill Manufacturing	25	26 1/2	24 1/2	27 1/2	4,600	20 1/2	Jul	28 1/2	Jan
Niagara Mohawk Power of A w l	1	26 1/2	2,200	26	26 1/2	Nov	Seavill Steel Co common	1	x14	x14	16 1/2	2,600	10	Jun	19 1/2	Jan
Niagara Share Corp common	1	12 1/2	1,000	9 1/4	12 1/2	Dec	Securities Corp General	1	1 1/2	1 1/2	1 1/2	1,000	1	Aug	2	Apr
Niles-Bement-Pond	1	9 1/2	3,000	7 1/2	10 1/2	Nov	Seeman Bros Inc	1	16	16 1/2	16 1/2	500	15	Jun	17 1/2	Jan
Nineteen Hundred Corp common	1	15 1/2	600	8 1/2	16	Nov	Seegal Lock & Hardware	1	1 1/2	1 1/2	1 1/2	8,300	3 1/2	Jun	1 1/2	Oct
Nipissing Mines	1	1	900	3	4	Sep	Selby Shoe Co	1	12 1/2	12 1/2	12 1/2	300	12	Nov	16 1/2	Feb
North American Rayon class A	1	43	900	26 1/2	43 1/2	Nov	Selected Industries Inc common	1	3 1/2	3 1/2	3 1/2	31,000	2 1/2	Jun	3 1/2	Dec
Class B common	1	42 1/2	600	28	43 1/2	Oct	Convertible stock	1	24 1/2	24 1/2	25 1/2	4,200	15	Jun	25 1/2	Dec
North American Utility Securities	1	11 1/2	600	1 1/2	2 1/2	Jun	\$5.50 prior stock	25	87	86 1/2	87 1/2	700	72 1/2	May	88 1/2	Oct
North Central Texas Oil	1	2 1/2	1,900	2 1/2	3 1/2	Apr	Allotment certificates	1		90	90	250	76	May	91	Oct
Northeast Airlines	1	2 1/2	1,900	2 1/2	3 1/2	Apr	Semler (R B) Inc	1	3 1/2	3 1/2	3 1/2	800	3	Jan	5	Jan
North Penn RR Co	50	107 1/4	470	101 1/4	107 1/4	Dec	Sentinel Radio Corp common	1	3 1/2	3 1/2	4	3,500	2	Jun	4 1/2	Jan
Northern Indiana Pub Serv 5% pfd	100	5 1/2	5,200	5 1/2	5 1/2	Jan	Sentry Safety Control	1	1 1/2	1 1/2	1 1/2	1,200	1 1/2	Jun	1 1/2	Oct
Northrop Aircraft Inc	1	16 1/2	2,100	13 1/2	19	Aug	Serrick Corp class B	1					8 1/2	Jun	13 1/2	Jan
Novadel-Agenc Corp	1	16 1/2	2,100	13 1/2	19	Aug	Seton Leather common	1					8 1/2	Jun	11 1/2	Feb
O							S									
Ogden Corp common	50	2 1/2	7,500	2	2 1/2	Sep	Shattuck Denn Mining	1	21	20 1/2	21	400	19 1/2	Aug	22 1/2	Oct
Ohio Brass Co class B common	1	x42	75	32 1/2	44	Nov	Shawinigan Water & Power	1	21 1/2	19 1/2	21 1/2	6,900	10 1/2	Jun	21 1/2	Dec
Ohio Power 4 1/2% preferred	100	111 1/2	40	106 1/4	112 1/2	Sep	Shawinigan Mfg Co	1	64 1/4	64 1/4	65	1,150	53	Jan	67	Oct
Oklahoma Natural Gas	15	34 1/4	2,400	27 1/4	34 1/2	Dec	Sherwin-Williams common	25					105 1/2	Mar	109 1/2	Jul
Olivier United Filters class B	1			11	14	Mar	4% preferred	100					15	Sep	20	Jan
Omar Inc	1	16 1/4	125	11	16 1/2	Sep	Sherwin-Williams of Canada	1	14 1/2	14 1/2	15	500	11 1/2	Jan	16 1/2	Nov
O'Keefe Copper Co Ltd Amer shares	1	15 1/2	500	12 1/2	22 1/2	Jan	Shoe Corp of America class A	1	3 1/4	3 1/4	3 1/2	800	3 1/4	Jun	4 1/2	Jan
Overseas Securities	1	11 1/4	2,000	6 1/2	12	Dec	Sick's Breweries Ltd	1								
P							S									
Pacific Can Co common	5	6 1/4	300	6 1/4	8 1/2	Jan	Silex Co common	1	3 1/4	3 1/4	3 1/2	800	3 1/4	Jun	4 1/2	Jan
Pacific Gas & Elec 6% 1st pfd	20	35 1/2	2,100	32 1/2	36 1/2	Nov	Simmons-Boardman Publications	1					27	May	29 1/2	Apr
5 1/2% 1st preferred	20	32 1/2	300	29 1/2	33 1/2	Sep	\$3 convertible preferred	1	5 1/2	5 1/2	5 1/2	3,700	4 1/2	Oct	7 1/2	Jan
5% 1st preferred	25			28 1/2	29 1/2	Nov	Simplicity Pattern common	1					22 1/2	Nov	22 1/2	Nov
5% red 1st pfd	25		1,700	28 1/2	29 1/2	Dec	Simpson's Ltd class B	1	245 1/2	230	245 1/2	1,200	220 1/4	Jul	245 1/2	Dec
5% red 1st pfd series A	25		600	28 1/2	29	Nov	Singer Manufacturing Co	100								
Pacific Lighting \$4.50 preferred	100		650	100 1/2	105 1/2	Nov	Singer Manufacturing Co Ltd	1	2 1/2	2 1/2	2 1/2	800	2 1/2	Mar	3 1/2	Feb
Pacific Power & Light 5% pfd	100			14 1/2	19	May	Amer dep rcts ord regis	21	32	31 1/2	32	100	25 1/2	Jun	32	Dec
Pacific Public Service com	1			23 1/2	26	Jul	Smith (Howard) Paper Mills	1								
\$1.30 1st preferred	1			37 1/2	43	Nov	Solar Aircraft Co	1	13 1/4	13 1/4	13 1/4	3,800	8 1/2	Jan	13 1/2	Oct
Page-Hersey Tubes common	1			1 1/2	4	Jan	Solar Manufacturing Co	1	3 1/2	3 1/2	3 1/2	3,000	3 1/2	May	4 1/2	Jan
Panacoast Oil (CA) v t c	3	7 1/2	21,500	6 1/2	11 1/2	Jan	Sonotone Corp	1	3	2 1/2	3	1,800	2 1/2	Jun	3 1/2	Feb
Pantapee Oil (CA) Amer sh	1	7 1/2	10,500	14 1/2	17	Jan	Soss Manufacturing common	1	9 1/2	8 1/2	9 1/2	700	6 1/2	Jun	12	Nov
Paramount Motors Corp	1			19	24 1/2	Jan	South Coast Corp common	1		2 1/2	3 1/2	3,300	2 1/2	Jun	3 1/2	Jul
Parker Pen Co	1			50	80	Jan	South Penn Oil common	1250	29 1/2	29	31	2,100	25	Jun	36 1/2	Jan
Parkersburg Rig & Reel	1			3	5 1/2	Apr	Southwest Pa Pipe Line	10		13 1/2	14 1/2	460	13 1/2	Dec	18	Jan
Patchogue Plymouth Mills	1			41	47	Mar	Southern California Edison	1					37	Jan	45 1/2	Nov
Patterson Co Ltd	2	4	700	4 1/2	5 1/2	Apr	5% original preferred	25		27 1/2	28	500	27 1/2	Apr	29 1/2	Feb
Peninsular Telephone common	1	45 1/4	350	23 1/2	26 1/2	Sep	4.88% conv preferred	25	31 1/2	31 1/2	31 1/2	1,400	28	Mar	32 1/2	Nov
\$1.32 cum preferred	25			27 1/2	29 1/2	Mar	4.56% conv preference	25	29 1/2	29 1/2	30	1,500	26 1/2	Mar	30 1/2	Nov
Pennroad Corp common	1	10 1/2	13,600	7	11 1/2	Nov	4.48% conv preference	25		27 1/2	27 1/2	900	23 1/2	Jul	27 1/2	Dec
Penn Gas & Elec class A common	1		1,000	1 1/2	3 1/2	Nov	4.32% cum preferred	25					4	May	6 1/2	Jan
Penn Power & Light 4 1/2% pfd	100		350	100 1/2	108 3/4	Dec	Southern Pipe Line	1		35	35 1/2	800	26	Jun	39	Jan
Penn Traffic Co	250	5 1/2	700	4	5 1/2	Mar	Southland Royalty Co	1					13 1/2	Feb	17 1/2	Oct
Penn Water & Power Co	1	34 1/2	1,950	32 1/2	41 1/2	Jan	Spencer Shoe Corp	1	2 1/2	2 1/2	2 1/2	400	2 1/2	Mar	3 1/2	Oct
Pep Boys (The)</																

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 9

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par		Low	High		Low	High
United Profit Sharing com.	25c	---	---	---	1 1/2 Jun	1 1/4 Apr
10% preferred	10	---	5 3/8	250	4 3/4 Aug	7 1/4 Jan
United Shoe Machinery common	25	44 3/8	44 1/8	8,075	42 1/2 May	52 1/2 Jan
Preferred	25	---	40 1/2	120	37 1/2 Jan	41 3/4 Aug
United Specialties common	1	12 1/4	12 1/2	2,100	6 1/2 Jun	13 Dec
U S Air Conditioning Corp.	10c	1 1/2	1 1/2	2,100	3 1/2 July	1 1/2 Jan
U S Foli Co class B	1	14 1/2	14	2,500	12 1/4 Mar	16 1/4 Mar
U S and International Securities	•	4 1/4	3 7/8	7,600	2 1/2 Feb	4 1/2 Dec
\$5 1st preferred with warrants	•	---	89	175	7 1/2 Jun	9 1/2 Dec
U S Radiator common	1	4 1/2	4 1/2	2,200	3 1/4 Jun	6 1/4 Jan
U S Rubber Reclaiming Co.	1	1 1/4	1 1/4	100	1 Jun	1 3/4 Jan
United Stores Corp com.	50c	1 3/4	1 3/4	700	1 1/2 Aug	2 1/2 Jan
Universal Consolidated Oil	10	---	---	---	35 1/4 Feb	50 1/2 July
Universal Insurance	10	25 1/2	25 1/2	50	24 Aug	27 1/2 Oct
Universal Products Co common	10	---	x26 1/2	300	21 1/2 Jun	29 Nov
Utah-Idaho Sugar	5	3	3 1/2	3,300	2 Feb	3 1/2 Oct
Utah Power & Light common	•	23 1/4	23	1,700	21 Jan	y24 1/2 Sep

V

Valspar Corp common	1	---	4 1/4	4 3/8	700	4 Jun	6 1/4 Jan
\$4 convertible preferred	5	---	---	---	---	61 1/2 Sep	71 Apr
Vanadium-Alloys Steel Co.	•	---	27	27	350	25 1/2 Jun	34 1/4 Mar
Venezuelan Petroleum	1	4	4	4 1/2	2,300	3 1/2 Jun	5 1/4 Jan
Venezuela Syndicate Inc.	20c	3 1/4	3 1/4	3 1/2	2,800	1 1/2 May	3 1/2 Oct
Vogt Manufacturing	•	---	---	---	---	10 1/2 Aug	13 1/2 Nov

W

Waco Aircraft Co.	•	---	---	---	---	1 1/2 Aug	1 1/2 Apr
Wagner Baking voting trust cts ext.	•	---	8 1/2	9	1,800	7 1/2 July	9 1/2 Jan
7% preferred	100	---	---	---	---	108 1/2 Sep	111 Mar
Waltt & Bond Inc.	1	1 1/2	1 1/2	1 1/2	1,900	1 1/2 May	2 1/4 Jan
\$2 cum preferred	30	10	9 1/4	10	450	6 1/2 Jun	11 1/2 Oct
Walsham Watch Co vtc w	1	1	1 1/2	1 1/2	5,100	1 1/2 Dec	1 1/2 July
Ward Baking Co warrants	•	4 1/2	4 1/2	5 1/4	8,150	2 1/2 Feb	5 1/2 Dec
Warner Aircraft Corp.	1	7 1/2	7 1/2	7 1/2	800	3 1/2 July	5 1/2 Apr
Wentworth Manufacturing	1.25	7 1/2	7 1/2	7 1/2	300	6 1/2 May	8 1/2 Sep
West Texas Utilities 5% preferred	•	---	---	---	---	112 Jan	115 1/2 Feb
Western Maryland Ry 7% 1st pfd	100	---	155	159 1/2	290	138 Jun	159 1/2 Dec
Western Tablet & Stationery com.	•	27	24 1/2	27	600	21 1/4 Jun	27 Dec
Westmoreland Coal	20	---	31	31	100	27 1/2 Jun	36 Jan
Westmoreland Inc.	10	---	21	21 1/2	75	20 1/2 Mar	22 Jun
Weyenberg Shoe Mfg.	1	18 1/2	18	18 1/2	150	14 Jun	18 1/2 Dec
Whitman (Wm) & Co.	1	2 1/2	2 1/2	2 1/2	100	2 May	3 1/4 Sep
Wichita River Oil Corp.	10	19 1/4	18	19 1/2	1,900	15 1/4 July	19 1/2 Dec
Wickes (The) Corp.	5	7 1/4	7 1/4	7 1/4	100	7 Jun	9 Jan
Williams (R C) & Co.	1	6 1/4	6	6 1/4	150	5 1/4 Feb	8 Apr
Wilson Products Inc.	1	---	---	---	---	8 1/2 July	11 Oct
Wilson Brothers common	1	---	4 1/4	4 1/2	400	2 1/2 Apr	5 Jan
5% preferred w w	25	---	13 1/4	13 3/8	375	12 1/2 Nov	15 1/2 Mar
Winnipeg Elec common	1	---	---	---	---	23 1/4 Feb	33 Apr
Wisconsin Pwr & Lt 4 1/2% pfd	100	103	103	103	10	98 Jun	104 3/4 Mar
Woodall Industries Inc.	2	14 1/4	13 1/2	14 1/2	300	8 1/4 Jun	14 1/2 Dec
Woodley Petroleum common	8	11 1/4	11 1/4	12	600	10 1/2 Aug	14 Jan
Woolworth (F W) Ltd.	1	---	---	---	---	---	---
American deposit receipts	5s	---	---	---	---	x6 3/4 Jun	8 1/2 Nov
American deposits receipts new	5s	---	---	---	---	3 1/2 Dec	4 1/2 Nov
6% preference	£1	---	---	---	---	---	---
Wright Hargreaves Ltd.	•	1 1/2	1 1/2	2 1/2	7,600	1 1/2 Jan	2 1/2 Apr

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
				Low	High		Low	High
Interstate Power Co—								
ΔDebtenture escrow cts.	J-J	89 3/4	86 1/2	89 3/4	68	82	89 3/4	
Isarco Hydro-Electric Co—								
Δ7s with Nov 1 1940 coupon	1952	---	---	156	61	---	27 3/4	57
Δ7s ex Nov 1 1947 coupon	1952	---	---	125	---	---	---	---
ΔItalian Superpower	1963	J-J	---	49 3/4	50 3/4	7	21	57
Kansas Power & Light 3 1/2s	1959	J-J	---	1103 1/4	109	---	108 1/4	109 3/4
McCord Corp deb 4 1/2s	1956	F-A	---	1102 1/2	103	---	100	103 3/4
Midland Valley RR—								
Extended at 4% to	1963	A-O	---	60 1/2	60 1/2	6	57	65
Milwaukee Gas Light 4 1/2s	1967	M-S	---	105 1/4	105 1/2	3	103 3/4	105 1/2
New England Power 3 1/4s	1961	M-N	---	105 3/4	105 3/4	1	104 1/2	105 1/2
Ohio Power 1st mtge 3 1/4s	1968	A-O	---	105 3/4	105	13	105 3/4	108
1st mtge 3s	1971	A-O	---	106	106	4	103	106 3/4
Park Lexington 1st mtge 3s	1964	J-J	---	98 3/4	---	---	93	99 1/2
Pennsylvania Water & Power 3 1/4s	1964	J-D	---	1106 1/4	106 1/2	---	105 3/4	107
3 1/4s	1970	J-J	---	1106 3/4	107 1/2	---	105 1/4	107
Piedmont Hydro-Electric Co—								
Δ6 1/2s with Oct 1 1940 coupon	1960	---	---	156	61	---	26	56 1/4
Δ6 1/2s ex Oct 1 1947 coupon	1960	---	---	125	---	---	---	---
Public Service Elec & Gas Co—								
50-year 6% debts	1958	J-J	---	160 1/4	161 1/2	15	148 1/2	161 3/4
Queens Borough Gas & Electric—								
5 1/2s series A	1952	A-O	---	105 1/4	105 1/4	6	101 1/2	105 1/4
Safe Harbor Water Power Corp 3s	1981	M-N	---	1102 1/2	---	---	100 1/2	101 1/2
San Joaquin Lt & Pow 6s B	1952	M-S	---	1109 1/2	110 1/4	---	109 1/2	114
Southern California Edison 3s	1965	M-S	105	104 3/4	105 1/4	27	103 3/4	106 1/4
3 1/4s series A	1973	J-J	---	106 1/2	106 3/4	8	105 1/4	106 3/4
1st & ref M 3s ser B	1973	F-A	---	104 1/4	105	2	104	105
Southern California Gas 3 1/4s	1970	A-O	---	104 1/4	104 3/4	5	103 3/4	106 3/4
Southern Counties Gas (Calif)—								
1st mtge 3s	1971	J-J	---	1102	104	---	99 3/4	102
Southwestern Gas & Elec 3 1/4s	1970	F-A	---	1106 1/2	107 1/4	---	104 1/4	107
Spalding (A G) 5s	1969	M-V	---	88 1/2	88 1/2	4	76 1/4	95 1/4
ΔStarrett Corp inc 5s	1950	A-O	---	1130	135	---	123	130
5s collateral trust	1966	A-O	---	79 1/4	79 1/4	1	63	80
Stinnes (Hugo) Corp—								
Δ7-4s 3rd stamped	1946	J-J	---	54	57	---	18 1/4	55
Stinnes (Hugo) Industries—								
Δ7-4s 2nd stamped	1946	A-O	---	55	55	16	18	55
Terni Hydro-Electric Co—								
Δ6 1/2s with Aug 1 1940 coupon	1953	---	---	157	60	---	30	62 1/2
Δ6 1/2s ex Aug 1 1947 coupon	1953	---	---	125	---	---	---	---
United Electric Service Co—								
Δ7s with Dec 1 1940 coupon	1956	---	---	156	61	---	28 1/2	57 1/2
Δ7s ex Dec 1 1947 coupon	1956	---	---	125	---	---	---	---
Waldorf-Astoria Hotel—								
Δ5s income debts	1954	M-S	95	93	95	34	82 1/2	97
Washington Water Power 3 1/2s	1964	J-D	---	1106 1/2	107 1/2	---	106 3/4	108
West Penn Traction 5s	1960	J-D	---	1120	120 3/4	---	118 3/4	120 1/2
Western Newspaper Union—								
6s conv s f debentures	1959	F-A	---	103	103	7	100 1/4	104 1/2

Foreign Governments & Municipalities

B O N D S		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	
New York Curb Exchange						Low	High
Agricultural Mortgage Bank (Col)—							
Δ20-year 7s-----April 1946		A-O	--	169	--	--	--
Δ20-year 7s-----Jan 1947		J-J	--	169	--	71½	71½
Bogota (see Mortgage Bank of)							
ΔCauca Valley 7s-----1948		J-D	45¼	44½ 45¼	4	37¼	46½
Danish Cons Municipal Loan—							
External 5½s-----1955		M-N	--	77 78½	3	70¼	83¼
External 5s-----1953		F-A	--	74 78½	--	70	82
Danzig Port & Waterways—							
ΔExternal 6½s stamped-----1952		J-J	--	8¾ 8¾	8	6¾	12½
ΔLima City (Peru) 6½s stamped.1958							
Maranhao stamped (Plan A)		M-S	--	113½ 16	--	13¼	15¼
Interest reduced to 2½s-----2008		M-N	--	32 33	2	24½	33½
ΔMedellin 7s stamped-----1951		J-D	--	45 45½	3	37½	46½
Mortgage Bank of Bogota—							
Δ7s (issue of May 1927)-----1947		M-N	--	146½	--	41¾	49¼
Δ7s (issue of Oct 1927)-----1947		A-O	--	146½	--	34	34
ΔMortgage Bank of Chile 6s-----1931		J-D	--	75½	--	61¼	80
Mortgage Bank of Denmark 5s-----1972		J-D	--	75½ 75½	3	--	--
Parana stamped (Plan A)							
Interest reduced to 2½s-----2008		J-J	--	31 31	13	26½	32½
Peru (Republic of)—							
Is to 2½s (ser A B C D E)-----1997		J-J	--	18½ 18¾	80	15½	19½
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2%-----2012		J-D	31	31 31	8	24½	31
ΔRussian Government 6½s-----1919		M-S	2½	2½ 2½	28	2	3¾
Δ5½s-----1921		J-J	2½	2½ 2½	3	2	3¾

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock div. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

ΔFriday's bid and asked prices; no sales being transacted during current week.

ΔBonds being traded flat.

ΔReported in receivership.

Abbreviations used above—"cod." certificates of deposit; "cons." consolidated; "cum." cumulative; "conv." convertible; "M." mortgage; "n-v." non-voting stock; "v t c," voting trust certificates; "w l," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Date—	Stocks				Bonds			
	30 Indus- trial	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trial	10 First Grade Ralls	10 Second Grade Ralls	Total 40 Bonds
Dec. 3	194.43	50.76	39.58	69.41	102.86	103.93	87.00	99.97
Dec. 5	194.74	50.70	39.58	69.45	102.85	104.20	87.14	100.07
Dec. 6	194.64	50.71	39.74	69.48	102.90	104.38	87.04	100.09
Dec. 7	194.21	50.88	40.24	69.62	102.86	104.40	87.30	100.16
Dec. 8	194.45	50.57	40.35	69.61	102.75	104.50	87.65	100.26
Dec. 9	194.35	50.27	40.30	69.48	102.76	104.61	87.71	100.29

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date—	Closing	Range for 1949
Dec. 3	34.29	High 34.42 Dec. 5
Dec. 5	34.42	Low 27.79 Jun. 15
Dec. 6	34.36	
Dec. 7	34.23	Range for 1948
Dec. 8	34.28	High 37.83 Jun. 10
Dec. 9	34.35	Low 32.37 Dec. 29

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Dec. 9, 1949	Stocks (Number of Shares)	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	1,110,050	\$1,522,000	\$117,000	-----	-----	\$1,639,000
Monday	1,824,630	3,709,400	228,000	-----	-----	3,937,400
Tuesday	1,432,550	3,595,800	180,000	-----	-----	3,775,800
Wednesday	1,634,360	3,267,000	332,000	\$20,000	\$20,000	3,639,000
Thursday	1,724,420	3,810,000	345,000	-----	-----	4,155,000
Friday	1,497,560	3,410,000	183,000	2,000	-----	3,595,000
Total	9,223,570	\$19,144,200	\$1,385,000	\$22,000	\$20,000	\$20,541,200

	Week Ended Dec. 9 1949	1948	Jan. 1 to Dec. 9 1949	1948
Stocks—No. of shares	9,223,570	6,247,765	245,623,247	284,135,220
Bonds				
U. S. Government	\$20,000	\$2,000	\$495,500	\$1,232,000
International Bank	22,000	8,000	938,000	3,921,000
Foreign	1,385,000	2,020,700	85,910,370	78,446,360
Railroad & Industrial	19,114,200	14,651,000	662,267,400	878,261,800
Total	\$20,541,200	\$16,681,700	\$749,611,270	\$961,861,160

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended Dec. 9, 1949	Stocks (Number of Shares)	Domestic	Bonds (Par Value) Foreign Government	Foreign Corporate	Total
Saturday	228,595	\$82,000	-----	-----	\$82,000
Monday	436,465	147,000	\$13,000	\$11,000	171,000
Tuesday	427,370	181,000	82,000	12,000	275,000
Wednesday	437,000	84,000	30,000	-----	114,000
Thursday	426,245	200,000	11,000	-----	211,000
Friday	324,490	122,000	14,000	-----	136,000
Total	2,280,165	\$816,000	\$150,000	\$23,000	\$989,000

	Week Ended Dec. 9 1949	1948	Jan. 1 to Dec. 9 1949	1948
Stocks—No. of shares	2,280,165	1,392,235	60,726,733	70,670,196
Bonds				
Domestic	\$816,000	\$573,000	\$34,997,000	\$46,778,000
Foreign government	150,000	303,600	9,294,000	8,488,000
Foreign corporate	23,000	34,000	1,696,000	1,734,000
Total	\$989,000	\$910,000	\$45,987,000	\$57,000,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 9

Boston Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
American Agricultural Chemical	100	---	43 1/2 43 1/2	114	34 1/2 Mar 46 1/2 Sep
American Sugar Refining	100	---	42 1/2 43 1/2	82	32 1/2 Mar 43 1/2 Dec
American Tel & Tel	100	148 1/4	147 1/4 148 1/4	3,345	138 Jun 150 1/4 Jan
American Woolen	100	26 1/2	25 1/2 26 1/2	190	22 1/2 Jun 38 1/2 Feb
Anaconda Copper	50	---	27 1/2 29 1/2	489	25 1/2 Jun 35 Jan
Bigelow-Sanford Carpet 6 1/2 pfd	100	116	116 1/2 116 1/2	70	110 Mar 120 Jan
Boston & Albany RR	100	107 1/2	107 1/2 109 1/2	165	100 Apr 120 Jan
Boston Edison	25	45 1/2	44 1/2 45 1/2	2,451	40 July 46 Oct
Boston Elevated Railway	100	14 1/2	14 1/2 14 1/2	330	12 Aug 19 1/4 Jan
Boston & Maine Railroad	100	---	1 1/4 1 1/4	5	1 1/4 Jun 2 1/4 Jan
Common stamped	100	---	31 1/2 34 1/2	510	29 1/2 July 43 Jan
7 1/2 prior preferred	100	---	3 1/4 4	390	3 1/4 July 5 1/4 Jan
5 1/2 class A 1st pfd stamped	100	3 1/4	3 1/4 4	100	5 1/2 Sep 9 1/4 Apr
10 1/2 cl D 1st pfd stamped	100	---	7 1/4 7 1/4	205	5 1/2 Nov 8 1/2 Feb
Boston & Providence RR	100	---	63 1/2 65	255	3 1/2 Jun 5 1/2 Jan
Calumet & Hecla	5	3 1/2	3 1/2 3 1/2	300	3 1/2 July 6 1/2 Oct
Cities Service	10	---	62 1/2 64 1/2	40	8 1/2 Jun 12 1/2 Jan
Copper Range Co	100	---	11 1/2 12	40	8 1/2 Jun 12 1/2 Jan
Eastern Mass Street Ry	100	---	4 1/4 4	200	3 Feb 6 1/4 Jan
Common	100	---	63 1/2 63	150	57 Jun 68 1/2 Jan
6 1/2 1st preferred series A	100	---	37 1/2 40	575	25 Aug 40 Dec
6 1/2 preferred adjustment	100	---	21 1/2 21	2,160	19 1/2 Oct 23 May
Eastern SS Lines Inc	100	21	20 1/2 21	125	29 Jun 38 Dec
Employers Group Assoc	100	38	36 1/2 38	296	53 1/2 Jan 67 1/2 Sep
First National Stores	100	67 1/2	63 1/2 67 1/2	296	53 1/2 Jan 67 1/2 Sep
General Capital Corp	1	51 1/4	51 1/2 51 1/2	42	42 1/2 Jun 51 1/2 Dec
General Electric	100	41 1/2	40 1/2 41 1/2	2,272	33 1/2 Jun 41 1/2 Dec
Gillette Safety Razor Co	100	37 1/2	36 1/2 37 1/2	742	23 1/2 Jun 37 1/2 Dec
Hathaway Bakeries	100	---	11 1/2 11 1/2	5	8 1/4 Mar 11 1/4 Nov
Kennebec Copper	100	---	50 1/2 51 1/2	192	40 Jun 56 1/2 Jan
Maine Central RR 5 1/2 pfd	100	---	68 1/2 68 1/2	35	58 Feb 68 1/2 Jun
Machinist Chemical Corp	100	---	44 1/2 45	155	34 1/2 July 45 Dec
Margaretta Linotype	100	---	50 1/2 51 1/2	306	46 Jun 59 Sep
Margaretta Racing Assn	1	51 1/4	7 1/2 7 1/2	355	7 1/2 Nov 11 1/4 May
Nash-Kelvinator	100	15 1/2	15 1/2 17 1/2	302	10 1/2 Jun 17 1/2 Dec
National Service Cos	100	20c	15c 20c	1,400	13c Jan 25c Jan
New England Electric System	20	10 1/2	10 1/2 11	6,217	8 1/2 Jan 11 Dec
New England Tel & Tel	100	94	x94 96 3/4	460	79 Apr 96 3/4 Dec
North Butte Mining	100	25c	22c 29c	6,800	21c Nov 45c Jan
Pennsylvania RR	50	14	14 1/4 14 1/4	1,777	13 1/2 Nov 17 1/2 Jan
Quincy Mining Co	100	---	3 1/4 3 1/4	100	3 1/4 Aug 7 Feb
Reece Folding Machine	25	---	1 1/4 1 1/4	55	76c Jun 1 1/4 Jan
Rexall Drug Co	100	---	5 1/2 5 1/2	230	4 1/4 Aug 5 1/4 Apr
Shawmut Assn	100	---	15 1/2 15 1/2	269	13 1/2 Jun 15 1/2 Jan
Stone & Webster Inc	100	---	18 1/2 19 1/2	455	12 1/2 Feb 19 1/2 Nov
Torrington Co	100	35 1/2	34 1/2 36	680	29 1/2 Jun 36 1/2 Nov
Union Twist Drill	100	26	24 1/2 26	355	24 1/2 Dec 35 1/2 Jan
United Fruit Co	100	53 1/2	52 1/2 54 1/2	3,218	44 1/2 Jun 54 1/2 Mar
United Shoe Machinery common	25	44 1/4	44 1/4 46	550	44 1/4 May 52 1/4 Jan
6 1/2 preferred	100	---	40 1/4 40 1/4	18	38 1/4 May 40 1/2 Oct
U S Rubber Co	100	---	34 1/2 35	225	31 1/4 Aug 43 1/2 Jan
Waldorf System Inc	100	14 1/2	14 1/4 14 1/2	83	12 1/2 Jun 14 1/2 Sep
Westinghouse Electric Corp	12.50	31 1/4	28 1/4 31 1/4	1,659	20 1/4 May 31 1/4 Dec

Cincinnati Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
American Laundry Mach	20	---	18 1/4 18 1/4	192	18 Nov 25 1/2 Feb
Balcrank	1	---	3 1/4 3 1/4	100	3 1/4 Jan 5 Feb
Baldwin	8	13 1/2	13 1/2 14	101	12 Mar 15 1/2 Jan
Burger Brewing	100	---	16 1/2 16 1/2	5	12 Jan 16 1/2 Dec
Churngold Corp	100	---	7 1/2 7 1/2	118	5 July 8 Apr
Cincinnati Gas & Electric common	8 1/2	---	31 1/4 31 1/4	184	26 1/2 Apr 32 1/4 Sep
4 1/2 preferred	100	---	104 1/4 104 1/4	36	100 Jan 104 1/4 Sep
Cincinnati Milling	5	26 1/4	26 1/4 26 1/4	1,353	26 Dec 26 1/4 Dec
C N O & T P common	20	---	79 80 1/4	50	76 Jun 90 1/4 Feb
Cincinnati Street	25	5	4 1/2 5	2,633	3 1/4 Oct 7 1/2 Jan
Cine & Sub Bell Tel	60	---	74 1/2 75 1/2	635	63 Jun 76 1/2 Jan
Cincinnati Un Stock Yd	100	---	11 1/2 12	400	11 1/2 Mar 12 1/2 Jan
Crosley Motors	100	---	2 1/2 2 1/2	100	2 1/2 Nov 7 1/2 Jan
Dixie Ice Cream	5	---	14 1/4 14 1/4	70	14 1/4 Oct 15 Jan
Dow Drug common	100	9 1/2	9 1/2 9 1/2	811	6 Feb 9 1/2 Dec
Eagle-Fisher	10	---	17 1/2 17 1/2	100	15 1/2 Jun 19 1/4 Mar
Formica Insulation	100	48 1/2	46 1/2 48 1/2	328	23 Jan 48 1/2 Dec
Gibson Art	54	---	53 1/4 54	110	44 Jan 55 Oct
Hatfield Part preferred	100	---	40 40	15	38 Nov 64 1/2 May
Hobart Mfg Co common	10	---	21 1/2 21 1/2	75	19 1/2 July 21 1/2 Jan
Kahn (E) Sons common	10	12	12 1/2 12 1/2	331	11 July 13 1/2 Jan
5 1/2 preferred	50	---	46 1/2 46 1/2	100	45 1/2 Jun 47 1/2 Jan
Kroger Co common	50	59 1/2	57 1/2 60 1/2	477	43 1/2 Jan 60 1/2 Dec
Lunkenheimer	100	---	16 1/2 16 1/2	5	15 Mar 21 Mar
Meteor Motor Car	100	---	2 1/2 2 1/2	2	2 Nov 8 1/2 Jan
Procter & Gamble	100	80 1/2	79 80 1/2	1,930	57 1/2 Feb 83 1/2 Nov
Randall B	100	---	16 17 1/2	556	7 1/2 Jan 17 1/2 Dec
Rapid Electrotape	100	---	11 1/2 11 1/2	100	9 1/2 Jun 12 1/4 Oct
U S Printing common	100	---	36 1/4 36 1/4	26	28 July 40 Nov
Preferred	50	---	46 1/2 48 1/2	121	40 1/4 Jan 50 Nov
Unlisted Stocks—					
American Rolling Mill	10	28 1/4	27 1/2 28 1/4	476	19 1/2 Jun 28 1/2 Dec
American Tel & Tel	100	148 1/4	147 1/4 148 1/4	132	138 Jun 150 1/4 Jan
Chesapeake & Ohio	25	28	28 29 1/2	580	23 1/2 Nov 34 1/2 Jan
Cities Service	10	---	62 1/2 64	160	37 1/2 Feb 65 1/2 Oct
Columbia Gas	10	12	11 1/2 12	1,071	9 1/4 Jun 12 Apr
Curtiss-Wright	1	6 1/2	6 1/2 7 1/4	100	6 1/2 Dec 10 Apr
Dayton Power & Light	7	29 1/2	29 1/4 29 1/2	93	26 1/4 Jan 30 1/2 Nov
Federal Dept Stores	100	---	33 1/2 34 1/2	55	24 1/2 Mar 34 1/2 Dec

For footnotes see page 44.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
General Electric	100	41	40 1/4 41	92	34 1/2 Jun 41 Dec
General Motors	100	69	68 1/2 69 1/2	206	50 1/2 July 72 1/2 Nov
New York Central	100	---	10 1/4 10 1/4	250	10 Jun 13 1/4 Jan
Ohio Edison	100	---	31 1/2 32 1/2	56	30 1/2 Oct 32 1/2 Dec
Ohio Oil	100	---	28 1/2 28 1/2	50	24 1/4 Jun 31 1/4 Jan
Packard Motor Car	100	---	3 1/4 4	50	3 1/4 Jun 4 1/4 Sep
Pennsylvania RR	50	---	14 1/4 14 1/4	159	13 1/2 Nov 17 1/2 Mar
Pepsi-Cola	100	8 1/2	8 1/4 8 1/2	80	8 1/4 Nov 12 Oct
Pure Oil	100	---	30 1/2 30 1/2	30	25 1/4 Jun 32 1/2 Oct
Radio Corp	100	---	13 1/2 13	20	9 1/4 Jun 14 Jan
Socony Vacuum Oil	15	---	16 1/4 16 1/4	20	14 1/2 Jun 17 1/2 Oct
Southern Co	5	11 1/2	11 1/2 11 1/2	235	10 1/2 Oct 11 1/2 Nov
Standard Brands	100	21	20 1/2 21 1/2	197	17 1/4 Apr 22 1/2 Nov
Timken Roller Bearing	100	33 1/2	33 1/2 33 1/2	75	33 Nov 43 1/4 Mar
U S Steel (new)	100	26	25 1/4 26 1/4	126	20 1/2 Jun 26 1/2 Dec
Westinghouse Elec	12.50	---	29 1/2 30 1/2	70	20 1/2 May 30 1/2 Dec

WATLING, LERCHEN & CO.

Members

New York Stock Exchange
Detroit Stock ExchangeNew York Curb Exchange
Chicago Stock Exchange

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DETROIT

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Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Altes Brewing	1	---	5 1/2 5 1/2	131	5 1/2 Feb 6 1/4 May
American Metal Prod	2	14	13 1/2 14	3,850	7 1/2 Jun 14 Dec
Brown-McLaren Mfg	1	---	75c 80c	1,000	75c July 1 1/4 Jan
Burroughs Adding Machine	100	---	13 1/2 13 1/2	374	13 1/2 Nov 16 Jan
Chrysler Corp	25	---	60 1/4 60 1/4	152	46 Jun 60 1/2 Dec
Consolidated Paper	10	---	19 1/2 19 1/2	330	17 Jun 21 Nov
D W G Cigar	5	---	10 1/2 10 1/2	100	7 1/2 Nov 11 Jan
Davidson Bros common	1	6 1/2	6 1/2 6 1/2	400	5 1/2 Jun 7 1/4 Sep
Detroit & Cleveland Navigation	5	8 1/4	8 1/4 8 1/4	5,502	4 1/4 Jun 8 1/4 Nov
Detroit Edison	20	22	22 1/2 22 1/2	11,055	20 1/2 Jan 23 1/2 Sep
Rights (expire Dec 15)	1	---	18c 21c	12,523	16c Nov 3 1/2 Nov
Detroit-Michigan Store	1	6 1/4	6 1/4 6 1/4	500	4 1/4 Jun 9 1/2 Jan
Detroit Steel Corp	1	21 1/2	21 1/2 21 1/2	500	15 1/2 Jun 24 1/4 Jan
Detroit Steel Products	10	---	23 1/2 23 1/2	100	18 1/2 Jun 23 1/4 Jan
Frankenmuth Brewing common	1	2 1/2	2 1/2 2 1/2	1,250	2 Oct 3 1/4 Apr
Friars Ale Brewing	1	---	43c 48c	2,000	40c Sep 95c Mar
Fruehauf Trailer	1	---	21 21	130	17 July 21 Dec
Gar Wood Industries	1	---	4 1/2 4 1/2	500	3 1/2 Jun 6 1/2 Feb
Gemmer Manufacturing class B	1	11 1/2	11 1/2 11 1/2	1,400	7 1/2 Aug 11 1/2 Dec
General Motors	10	---	69 69 1/4	613	52 1/2 Jun 72 1/2 Nov
Gerity-Michigan Corp	1	---	3 1/2 3 1/2	1,100	3 Jun 5 1/2 Jan
Goebel Brewing	1	---	9 1/2 10 1/2	560	5 1/2 Jan 10 1/2 Oct
Graham Paige Motors common	1	2	2 2	120	1 1/4 May 2 1/2 Jan
Hall Lamp	5	6	5 1/2 6	1,600	4 1/2 Sep 6 Dec
Hoover Ball & Bearing	10	---	14 14	312	11 1/2 July 19 1/2 Jan
Hoskins Manufacturing common	2 1/2	12	12 12	490	10 1/2 Jun 14 Jan
Houdaille-Hershey common	1	---	13 1/2 13 1/2	200	9 1/2 Jun 13 1/2 Dec
Hudson Motor Car common	12 1/2	13 1/2	13 1/2 14	650	9 1/2 Mar 14 1/2 Oct
Hurd Lock & Mfg	5	4 1/2	4 1/2 4 1/2	280	3 Jan 5 1/2 Nov
Kaiser-Frazer	1	4 1/2	4 1/2 4 1/2	360	2 1/2 Sep 8 1/2 Jan
Kinsel Drug	1	1 1/2	1 1/2 1 1/2	500	1 1/2 Feb 1 1/2 Dec
Kresge Co (S S)	10	---	41 41	235	36 Mar 42 1/2 Aug
LaSalle Wines	2	---	1 1/4 1 1/4	200	1 1/2 Feb 2 1/2 May
McAleer Mfg preferred	10	---	7 1/2 7 1/2	200	6 May 7 1/2 Oct
McClanahan Oil	1	1 1/2	1 1/2 1 1/2	12,000	95c Feb 2.00 Mar
Michigan Sugar common	1	---	1 1/2 1 1/2	120	1 Feb 1 1/2 Oct
Micromatic Hone	1	7	7 7 1/2	200	7 Sep 8 Mar
Motor Products	1	---	25 25 1/2	120	17 1/2 Jun 25 Dec
Murray Corporation	10	---	15 1/2 15 1/2	120	10 1/2 Jun 15 1/2 Dec
National Electric Welding	1	---	3 3	840	3 Nov 3 1/2 July
National Stamping	2	---	2 1/2 3	500	2 July 2 Dec
Packard Motor Car	1	37 1/2	37 1/2 41	3,241	3 1/2 Jan 4 1/4 Jan
Parke, Davis common	1	37 1/2	35 1/2 38	1,841	24 1/2 Jan 38 Dec
Parke Rust-Proof	2 1/2	2	26 1/2 26 1/2	1,000	24 1/2 Jun 26 1/2 Jan
Perinsular Metal Products com	1	32 1/2	29 1/2 32 1/2	1,655	18 1/2 Jan 32 1/2 Dec
Pfeiffer Brewing	1	32 1/2	29 1/2 32 1/2	100	7 1/2 May 9 1/2 Jun
Reo Motors	1	---	9 1/2 9 1/2	700	2 1/2 July 4 Feb
Rickel (H W) & Co	1	2 1/2	2 1/2 2 1/2	810	5 1/2 Aug 7 Nov
River Raisin Paper common	5	6 1/2	6 1/2 7	100	21 1/2 Dec 21 1/2 Dec
Rotary Electric Steel	10	---	21 1/2 21 1/2	100	1 1/2 Jun 1 1/2 May
Rudy Manufacturing	1	---	1 1/4 1 1/4	1,000	1 1/2 Jun 1 1/2 May
Scouten-Dillon	10	12 1/2	12 1/2 12 1/2	7	10 1/2 Jun 12 1/2 Nov
Sheller Manufacturing	1	21 1/4	20 3/4 21 1/4	1,057	11 1/2 Jun 21 1/2 Dec
Soss Manufacturing Co	1	---	9 1/4 11 1/2	200	8 1/2 Aug 12 Nov
Standard Tube class B common	1	---	2 1/2 2 1/2	800	2 Sep 3 1/2 Oct
Timken-Detroit Axle	5	---	15 1/2 15 1/2	130	14 Jun 18 1/2 Jan
Udylite Corp	1	9 1/2	9 1/2 9 1/2	1,575	8 1/2 Jun 10 1/2 Mar
Union Investment	1	---	8 8	200	6 1/2 Feb 8 Dec
United Shirt Distributors	1	---	10 10 1/2	125	8 1/2 July 11 1/2 Feb
United States Radiator pfd	90	---	34 34	50	32 1/2 May 37 Mar
Warner Aircraft common	1	---	85c 90c	425	72c July 1 1/4 Apr
Wayne Screw Products common	1	---	1 1/2 1 1/2	880	93c Sep 1 1/4 Jan
Young Spring & Wire	1	---	27 1/2 27 1/2	100	17 1/2 Jun 28 Nov

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 9

Los Angeles Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
		Low High		Low High
Alaska Juneau Gold Mining Co. (Un).....	10	a3 a3	45	2% Jun 4 Mar
Alleghany Corporation (Un).....	1	3 3 3	305	2% Jun 3% Dec
Alis-Chalmers Mfg Co (Un).....	1	31 31 3	395	27 1/2 Jun 33 Oct
American Airlines Inc (Un).....	1	9 9 9	250	7 Jan 10 1/2 July
American Power & Light (Un).....	1	14 14 1	368	6 1/2 Jan 14 1/2 Dec
Amer Radiator & St San Co (Un).....	13 3/4	13 1/4 14 1/4	640	10 1/2 Jun 14 1/2 Jan
American Smelt & Ref Co (Un).....	a52 1/4	a51 1/4 a52 1/4	189	42 Jun 54 Feb
American Tel & Tel Co (Un).....	100	148 1/4 148 1/4	1,456	138 1/2 Jun 180 Jan
American Viscose Corp (Un).....	14	a69 1/2 a69 1/2 a69 1/2	15	54 1/2 Mar 63 Oct
American Woolen Co (Un).....	26 1/2	24 1/2 26 1/2	1,425	23 Jun 37 1/2 Jan
Anaconda Copper Mining Co (Un).....	30	28 1/2 28 1/2	895	25 1/2 Jun 35 1/2 Jan
Armco Steel Corp (Un).....	10	28 28 28	565	20 1/2 Jun 28 1/2 Dec
Armour & Company (Ill) (Un).....	5	7 7 7	2,530	6 Jun 7 1/2 Jan
Atch Topeka & Santa Fe Ry (Un).....	100	7 7 7	326	82 1/2 Jun 97 Dec
Atlantic Refining Co (Un).....	25	a39 1/4 a39 1/4	252	33 1/2 Feb 39 1/2 Oct
Avco Manufacturing Corp (Un).....	3	a5 1/2 a5 1/2	40	5 Jun 7 1/2 Jan
Baldwin Locomotive Works (Un).....	13	10 1/2 10 1/2	270	8 1/2 Jun 12 Apr
Baltimore & Ohio Railroad Co (Un).....	100	8 1/2 8 1/2	420	7 1/2 Jun 10 1/2 Jan
Bandini Petroleum Co. (Un).....	1	4 1/4 4 1/4	6,812	2.50 Apr 4 1/4 Apr
Barker Bros Corp common.....	10	18 18	325	1 1/2 Sep 2 1/2 Jan
Barnhart-Morrow Consol.....	1	30c 36c	2,300	25c Jun 55c Jan
Barnsdall Oil Co (Un).....	5	a52 1/2 a52 1/2	25	40 Jun 51 1/2 Sep
Basin Oil Co.....	20c	10 1/2 11	5,200	9 1/2 Oct 18 1/2 Jan
Bendix Aviation Corp (Un).....	5	35 35	190	27 1/2 Jun 36 Nov
Bendix Home Appliances Inc.....	33 1/2	a9 1/2 a9 1/2	85	7 Apr 10 1/2 Sep
Benguet Cons Mining Co.....	P1	2 2 2 1/2	2,630	2 1/2 Nov 2 1/2 Oct
Bethlehem Steel Corp (Un).....	31 1/2	31 32	851	23 1/2 Jun 33 1/2 Jan
Black Mammoth Cons Mng Co.....	10c	3c 3c	3,000	1 1/2c May 4c Nov
Blue Diamond Corp.....	2	7 1/4 8	4,980	5 Jun 8 Nov
Boeing Airplane Company (Un).....	2	a23 1/4 a23 1/4 a23 1/4	75	18 1/2 Jun 25 1/2 Mar
Bolsa Chica Oil Corp.....	1	6 5 6	3,815	4 1/2 Oct 10 Jan
Borden Company (Un).....	15	a47 1/2 a49 1/2	130	38 1/2 Feb 48 1/2 Nov
Borg-Warner Corp (Un).....	5	57 1/2 57 1/2	401	46 1/2 Feb 57 1/2 Dec
Broadway Dept Store.....	1	7 7 7 1/2	1,740	6 1/4 July 10 Jan
Budd Co (Un).....	12 1/2	11 1/2 12 1/2	1,188	7 1/2 Jun 12 1/2 Dec
California Packing Corp.....	25	36 1/2 36 1/2	285	32 1/2 May 36 1/2 Dec
Canadian Pacific Ry Co (Un).....	25	14 1/4 15	585	10 1/4 Jun 15 Sep
Case (J I) Co (Un).....	25	a40 3/4 a40 3/4 a44 1/4	80	42 1/2 Oct 42 1/2 Oct
Caterpillar Tractor Co (Un).....	10	34 34 1/4	340	28 Jun 34 1/4 Dec
Certain-teed Products Corp.....	1	a15 1/4 a15 1/4 a15 1/4	300	10 May 15 Dec
Chrysler Corp.....	25	60 1/4 61 1/2	819	44 1/4 Jun 61 1/2 Dec
Cities Service Co (Un).....	10	a62 a63 1/2	79	38 1/2 Feb 65 Nov
Clary Multiplier Corp.....	1	3 3 3 1/2	131	3 1/4 Apr 5 1/2 Jan
Colorado Fuel & Iron Corp com.....	20	16 16 1/2	250	12 1/2 Jun 19 Jan
Preferred.....	20	a16 1/2 a16 1/2	70	15 1/2 Jun 19 1/2 Jan
Columbia Gas System (Un).....	a11 1/4	a11 1/4 a12	135	10 Jun 11 1/2 Apr
Commonwealth Edison Co (Un).....	25	a28 1/2 a28 1/2	50	25 1/2 Jan 29 1/2 Sep
Cons Chollar Gould & Sav Mng.....	1	1.05 1.15	600	95c July 1.80 Apr
Consolidated Edison of N Y (Un).....	a27 1/2	a26 1/2 a27 1/2	201	21 1/2 Mar 27 1/2 Sep
Consolidated Engineering Corp.....	1	24 1/4 25	6,571	6 1/2 Jan 25 Dec
Consolidated Liquidating Corp.....	1	4 1/4 4 1/4	3,410	4 1/2 Nov 17 1/2 May
Consolidated Vultee Aircraft (Un).....	1	10 10 10 1/2	123	8 1/2 Jun 12 1/2 Apr
Continental Motors Corp (Un).....	1	6 6 1/4	1,900	5 1/2 Jun 8 1/4 Jan
Continental Oil Co (Del) (Un).....	a61 1/2	a61 1/2 a62 1/2	85	54 1/2 Mar 55 1/2 Jan
Creameries of America Inc.....	1	13 1/2 13 1/2	300	8 1/2 Feb 13 1/2 Nov
Crown Zellerbach Corporation (Un).....	5	29 1/2 29 1/2	302	22 Jun 29 1/2 Dec
Curtis Publishing Company (Un).....	1	7 7 7	150	5 Feb 8 Oct
Curtiss-Wright Corp common (Un).....	7	7 7	365	7 Dec 9 1/2 Feb
Douglas Aircraft Co Inc.....	50c	67 1/4 67 1/4	200	50 1/2 Feb 69 Oct
Dresser Industries Inc.....	17 1/2	17 1/4 17 1/4	348	17 1/4 Oct 21 1/4 Jan
Electric Bond & Share Co.....	5	17 1/2 18 1/2	1,450	11 Feb 18 1/2 Dec
Rights.....	4	13 13	7,199	8 Nov 11 Dec
Electrical Products Corp.....	4	13 13	280	12 1/2 July 13 1/2 Jan
Emsco Derrick & Equip Co com.....	5	a11 1/4 a11 1/4 c	20	11 1/4 Jun 12 1/2 Apr
Exeter Oil Company Ltd A.....	1	40c 45c	4,100	31c Aug 65c Jan
Farmers and Merchants Natl Bank 100	1	307 307	40	300 Jun 310 Jan
F A R Liquidating Corp.....	1	407 407	407	7 1/2 July 7 1/2 Jan
Fitzsimmons Stores Ltd A.....	1	10 1/4 10 1/4	150	7 Aug 11 Oct
Garrett Corporation.....	2	16 1/2 16 1/2	600	10 Feb 16 1/2 Dec
General Electric Co (Un).....	a41 1/4	a40 3/4 a41 1/4	816	34 1/2 Jun 41 1/4 Dec
General Foods Corporation (Un).....	a47 1/2	a47 1/2 a48	121	41 1/2 Mar 45 1/2 Sep
General Motors Corp common.....	10	69 69	1,221	52 1/2 Jun 72 1/2 Nov
General Public Util Corp (Un).....	5	17 17	186	11 1/2 Jan 17 Nov
Gladding McBean & Co.....	25	22 22	114	20 1/2 July 25 Feb
Golden State Company Ltd.....	1	11 1/2 11 1/2	100	11 1/2 Dec 13 1/2 Sep
Goodrich (B F) Company (Un).....	a71 1/2	a71 1/2 a72 1/2	125	65 1/4 Oct 69 Nov
Goodyear Tire & Rubber Co common.....	a43 1/2	a41 3/4 a43 1/2	381	34 1/2 Jan 45 Jan
Graham-Paige Motors Corp (Un).....	1	2 2	355	1 1/4 May 3 1/4 Jan
Great Northern Ry Co pfd.....	3	41 41	167	36 1/2 Feb 41 Dec
Greyhound Corp (Un).....	10c	10 1/4 10 1/4	730	9 1/4 Nov 12 July
Hilton Hotels Corp.....	5	11 1/4 11 1/4	2,630	8 1/2 Jun 11 1/4 Dec
Holly Development Co.....	1	2.10 2.15	5,300	1.70 Jun 4 1/4 Jan
Hudson Motor Car Company.....	12.50	14 14	735	9 1/4 Feb 14 1/4 Oct
Hunt Foods, Inc.....	6.66 1/4	9 9 1/4	420	8 1/4 Nov 11 1/4 Jan
Illinois Central RR Co (Un).....	100	32 1/2 32 1/2	150	22 1/2 Feb 33 1/2 Dec
Independent Exploration Co.....	33 1/2 c	8 1/4 11 1/4	6,535	7 1/2 Feb 20 July
Intercoast Petroleum Corp.....	10	2.30 2.25 2.40	5,800	95c Jun 2.40 Dec
Interlake Iron Corp (Un).....	1	12 1/2 12 1/2	200	10 1/4 Aug 13 1/2 Jan
International Nickel of Can (Un).....	26 1/2	26 1/2 27	355	26 1/2 Dec 31 Jan
International Paper Co (Un).....	15	a66 1/2 a68	40	42 1/2 Jan 63 1/2 Nov
International Tel & Teleg Corp (Un).....	1	8 1/2 9	355	8 Jun 11 Apr
Jade Oil Co.....	10c	10c 10c	1,500	7c Oct 20c Nov
Kaiser-Frazer Corp.....	1	4 1/2 4 1/2	2,695	3 Sep 9 Jan
Kansas Power & Light Co.....	5	16 1/2 16 1/2	230	15 Aug 17 Nov
Kennecott Copper Corp (Un).....	5	51 1/2 51 1/2	335	43 May 56 1/2 Jan
Kern County Land Co.....	5	48 1/4 48 1/4	893	39 Jun 48 1/4 Nov
Laclede Gas Light Company (Un).....	4	7 1/2 7 1/2	340	5 Jan 7 1/2 Oct
Lane-Wells Company.....	1	a23 1/4 a23 1/4	25	20 Jun 26 1/2 Jan
Libby McNeil & Libby (Un).....	7	7 1/4 7 1/4	1,950	6 1/2 Jun 8 1/2 Mar
Lincoln Petroleum Co.....	10c	1.10 1.25	2,400	90c July 1.45 Jan
Lockheed Aircraft Corp.....	1	24 24	325	16 1/4 Jan 24 Dec
Loew's Inc (Un).....	16 1/2	16 1/2 17	320	14 1/2 Jan 18 1/2 Aug
Los Angeles Biltmore Hotel Co.....	20	26 1/2 26 1/2	775	20 1/2 Jun 28 Nov
Magnavox Company (Un).....	1	a10 1/2 a10 1/2	70	6 1/2 Jun 17 1/2 Feb
Mascot Oil Co.....	1	90c 90c	2,075	70c Oct 1.10 Mar
Menasco Mfg Co.....	1	1 1/2 1 1/2	400	1 1/2 Jan 2 1/2 Jan
Merchants Petroleum Co.....	1	75c 75c	800	82 1/2c Oct 1.90 Jan
Middle South Utilities.....	1	18 1/2 18 1/2	153	15 1/4 July 18 1/2 Dec
Monogram Pictures Corp.....	1	3 3 1/4	725	2 1/2 Jan 3 1/4 Dec
Montgomery Ward & Co Inc (Un).....	a53 1/2	a53 1/2 a54 1/2	374	48 1/2 Jun 59 Mar
Mt Diablo Oil Mining & Dev.....	1	1.25 1.40	700	1.05 Nov 2.10 Mar
Nash-Kelvinator Corp (Un).....	5	15 1/2 17 1/2	919	11 Jun 17 1/2 Dec
National Distillers Prod Corp (Un).....	1	22 1/2 22 1/2	1,145	17 1/2 Jun 22 1/2 Dec
New York Central RR (Un).....	10 1/4	10 1/4 10 1/4	460	9 1/2 Jun 13 1/2 Jan
Norden Corporation Limited.....	1	13c 14c	13,800	7c Sep 20c Jan
North American Aviation Inc (Un).....	1	11 1/2 11 1/2	1,585	8 1/2 Jun 11 1/2 Jan
North American Company (Un).....	10	19 19 1/4	354	16 1/2 Jan 20 July
North American Oil Cons.....	10	42 43	600	41 Nov 48 Sep
Northern Pacific Railway Co (Un).....	100	18 1/2 18 1/2	360	12 1/2 Jun 18 1/2 Dec
Northrop Aircraft Inc.....	1	a5 1/2 a5 1/2	160	5 1/2 Nov 11 1/4 Jan

STOCKS—

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
	Par	Low High		Low High
Occidental Petroleum Corp.....	1	24c 24c 26c	7,800	23c Nov 41c Mar
Oceanic Oil Co.....	1	1.45 1.55	8,650	1.30 Sep 2.65 Jan
Ohio Edison Co.....	8	a31½ a32½	115	28 July 32½ Dec
Rights.....	1	1 1/4 1 1/4	886	1 1/4 Dec 1 1/4 Dec
Ohio Oil Company (Un).....	a28½	a28½ a28½	60	24½ Jun 32¾ Jan
Pacific Clay Products.....	10	12 12	100	12 Oct 13¼ Apr
Pacific Finance Corp of Calif.....	10	20 21½	450	18½ Mar 21½ Dec
Pacific Gas & Elec common.....	26	a32½ a33¼	791	30½ Jan 33½ Sep
5% redeemable preferred.....	25	28½ 28½	140	26½ Apr 28½ Nov
5% redeemable preferred class A.....	25	28½ 28½	400	27½ Sep 28½ Nov
Pacific Lighting Corp.....	1	50½ 50½	1,175	50½ Jun 53½ Apr
Pacific Western Oil Corp.....	10	a40½ a40½	25	32½ July 43½ Oct
Packard Motor Car Co (Un).....	4	3½ 4	1,960	3½ Jun 4¼ Jan
Pan American Airways Corp (Un).....	2½	8½ 8½	1,835	8½ Dec 10½ Apr
Paramount Pictures Inc (Un).....	1	21½ 21½	265	19½ Jun 24 Jan
Pennsylvania RR Co (Un).....	50	14½ 14½	1,124	13½ Nov 17½ Jan
Pepsi-Cola Co (Un).....	33½c	8½ 8½	430	8 Jan 12 Apr
Phelps Dodge Corp (Un).....	25	a47½ a48¼	171	39½ May 53 Jan
Pullman Incorporated (Un).....	1	a33 a33½	112	32½ Feb 36½ May
Radio Corp of America (Un).....	1	12½ 13½	2,065	9½ Jun 14 Jan
Radio-Keith-Orpheum Corp (Un).....	1	7½ 7½	430	7 Nov 9 Apr
Republic Petroleum Company.....	1	5½ 5½	1,320	4½ Jun 6 Mar
Republic Pictures Corp (Un).....	50c	3¼ 3¼	750	2½ Jan 3¼ May
Republic Steel Corp (Un).....	1	23½ 23½	429	17½ Jun 27½ Jan
Reserve Oil & Gas Co.....	1	12 11½ 13½	8,035	3¼ Jun 13½ Dec
Reich Drug Inc.....	2.50	4½ 5½	2,366	4½ Aug 5½ Apr
Rheem Mfg Co.....	1	a19½ a20¼	182	16 July 19½ Jan
Rice Ranch Oil Co.....	1	50c 52½c	7,000	48c Aug 72½c Mar
Richfield Oil Corp common.....	1	38 39½	1,088	25 Jan 41½ Sep
Ryan Aeronautical Co.....	1	5½ 6	1,675	4½ Jun 6½ Jan
Safeway Stores Inc.....	5	30½ 31	420	17½ Jan 31 Dec
St Regis Paper Co (Un).....	5	7½ 7½	170	6½ Jun 8½ Mar
Schenley Industries (Un).....	1.75	a30½ a31	170	22½ Jun 31½ Nov
Seaboard Finance Co.....	1	19½ 19½	575	16½ Jan 19½ Sep
Sears Roebuck & Co.....	1	43½ 43½	1,515	34½ Feb 43½ Dec
Security Company.....	30	68 52½ 68	390	45 Jun 68 Dec
Shell Oil Co.....	15	a38½ a39½	41	31½ Feb 40 Dec
Sierra Trading Corp.....	25c	6c 6c	1,000	4c July 10c Feb
Signal Oil & Gas Co class A.....	1	25c 25c	2,100	20½ Feb 37 Nov
Sinclair Oil Corp.....	1	22½ 23¼	1,424	18½ Jun 24½ Sep
Socony-Vacuum Oil Co Inc (Un).....	15	16½ 16½	2,153	14½ Jun 17½ Oct
Solar Aircraft Company.....	1	13½ 13½	225	9½ Feb 13½ Dec
Southern Calif Edison Co Ltd com.....	25	33½ 34½	2,435	29½ Jan 35½ Nov
4.88% preferred.....	25	a28½ a28½ a28½	170	27½ Apr 29½ Aug
4.56% preferred.....	25	31½ 31½	200	28½ Mar 32 Nov
4.48% preferred.....	25	29½ 30	364	26½ Mar 30 Sep
4.32% preferred.....	25	27 26½ 27½	811	23½ Apr 27½ Nov
So California Gas Co 6% pfd A.....	25	34½ 34½ 34½	100	33½ Apr 35½ Aug
Southern Co.....	5	11½ 11½	2,053	10½ Sep 11½ Nov
Southern Pacific Company.....	1	48¼ 49	1,079	32½ Jun 49½ Jan
Southern Railway Company (Un).....	1	34½ 34½	253	27½ July 37½ Feb
Standard Brands Inc (Un).....	1	21 21½	619	17½ Apr 22 Oct
Standard Oil Co of Calif.....	1	65½ 68½	1,515	56½ Jun 69½ Sep
Standard Oil Co (Ind) (Un).....	25	a44½ a45½	142	37½ Feb 44½ Oct
Standard Oil Co (N J) (Un).....	25	a68½ a69½	494	62½ Jun 72½ Jan
Stone & Webster Inc (Un).....	1	a20½ a20½	130	13½ Feb 19½ Nov
Studebaker Corporation (Un).....	1	a24 a24½	195	16½ Feb 27½ Nov
Sunray Oil Corp common.....	1	10½ 10½	491	9½ Jun 11½ Sep
4½% preferred B.....	25	19 19	250	17½ Jun 20 Sep
Swift & Company (Un).....	25	34½ 34½ 34½	184	28½ Jan 34½ Dec
Texas Company (Un).....	25	a61½ a61½ a62	217	49 Feb 64½ Oct
Texas Gulf Sulphur Co (Un).....	1	a69½ a70	32	58 Feb 64 Mar
Textron Incorporated common.....	50c	11 11	265	8½ May 11 Jan
Preferred.....	1	15½ 15½	150	14½ Feb 15½ Jan
Tidewater Assoc Oil Co (Un).....	10	24½ 24½	562	19½ Jun 25½ Jan
Transamerica Corporation.....	2	15 14½ 15½	15,037	10 Jan 15½ Dec
Transcontinental & Western Air.....	5	14½ 14½	366	10½ Feb 16½ Aug
Tri-Continental Corp (Un).....	1	9¼ 9¼	1,610	6½ Feb 9½ Dec
Twentieth Century-Fox Film (Un).....	1	22½ 22½	425	20 Mar 24 May
Union Carbide & Carbon Corp (Un).....	1	43¼ 43¼	565	35½ Jun 43½ Dec
Union Oil Co of Calif com.....	25	26½ 27½	1,904	25 Jun 32½ Sep
Union Pacific RR Co (Un).....	50	83 83¼	286	76½ Jun 86 Jan
United Aircraft Corp (Un).....	5	a23½ a24½	270	20½ July 26½ Apr
United Air Lines Inc (Un).....	1	a13½ a13½	30	11 Jun 14½ Oct
United Corporation.....	1	a3½ a3½	70	2½ Jan 5 Mar
United Gas Corp.....	10	17½ 17½	163	16½ July 18½ Nov
United States Rubber Co (Un).....	10	a34½ a34½	92	33½ Sep 39½ Feb
United States Steel Corp.....	1	26½ 25½ 26¼	3,788	20½ Jun 26½ Dec
Universal Consolidated Oil Co.....	10	43 43 43¼	300	35 Feb 51 July
Van de Kamp's (H D) Bakeries.....	1	12½ 12½	352	10½ Mar 12½ Dec
Warner Bros Pictures Inc (Un).....	5	15 15½	1,717	9½ Feb 15½ Dec
West Kentucky Coal Co.....	1	a19½ a20½	328	18½ Nov 19½ Nov
Western Air Lines Inc.....	1	7 7½	250	5½ Feb 7½ Oct
Western Union Tel Co (Un).....	1	a17¼ a18¼	110	13½ May 17½ Oct
Westinghouse Elec Corp (Un).....	12.50	28½ 31	1,960	21½ Jun 31 Dec
Willys-Overland Motors Inc (Un).....	1	5 5½	250	4½ Nov 7½ Jan
Woolworth (F W) Co (Un).....	10	a47½ a47½	216	45½ Mar 48½ Apr

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 9

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Borg-Warner Corp	5	58	56 58 1/4	1,300	43 Apr 58 1/4 Dec
Brach (E. J.) & Sons	15	---	53 54	200	40 Mar 56 Oct
Brown Shoe Co Inc	15	---	38 39 3/4	200	29 1/2 Mar 39 3/4 Dec
Burce (E. L.) Co common	2 1/2	---	19 1/4 19 1/4	100	14 1/2 Jun 22 Jan
Burd Piston Ring	1	---	7 7 3/4	100	6 3/4 July 12 Jan
Burkhart (F) Manufacturing	8	24	24 24	150	16 Jan 24 1/2 Oct
Burton-Dixie Corp	12 1/2	17 1/4	17 1/4 17 1/4	150	13 3/4 Jun 17 3/4 Feb
Butler Bros common	10	---	8 8 3/4	600	6 1/4 Jun 9 3/4 Jan
Canadian Pacific (Un)	25	---	14 1/2 14 3/4	800	10 1/2 Jun 15 Sep
Carr-Consol Biscuit common	1	---	2 2 1/2	1,800	2 Feb 4 1/4 Mar
Central Illinois Light	---	---	35 1/4 36	200	33 3/4 Oct 36 Dec
Central Ill Secur Corp common	1	---	2 2 1/2	700	7 Mar 2 1/2 Nov
Convertible preferred	---	19 1/2	19 19 3/4	750	11 1/4 Jan 19 3/4 Nov
Central & South West Corp	5	13 3/4	13 3/4 14 1/4	5,500	10 1/2 Jun 14 1/4 Dec
Century Electric Co	10	---	6 6 3/4	102	6 3/4 Oct 9 3/4 Jan
Certain-teed Products (Un)	1	---	15 1/2 15 3/4	1,400	9 1/2 Jun 15 3/4 Dec
Cherry Burrell Corp	5	10 1/2	10 10 3/4	725	9 1/4 Jun 13 1/2 Jan
Chesapeake & Ohio (Un)	25	27 3/4	27 3/4 29	1,600	27 Dec 34 3/4 Jan
Chicago Corp common	1	13 3/4	12 3/4 13 1/2	2,700	9 Feb 13 1/2 Dec
Convertible preferred	---	---	65 65	100	61 Jun 65 1/4 Jan
Chic Milw St Paul & Pac com vtc	---	7	7 7 3/4	400	4 3/4 Jun 8 Nov
Chicago Towel Co common	---	---	86 1/4 86 1/4	50	66 3/4 Jan 90 Aug
Convertible preferred	---	112	112 114	85	111 Jan 116 1/2 Aug
Chrysler Corp	2 1/2	61 1/2	60 1/4 61 1/2	3,600	45 3/4 Jun 61 1/2 Dec
Cities Service Co	10	62 3/4	62 3/4 64 1/4	300	39 3/4 Feb 65 1/4 Oct
City Products Corp	---	---	29 1/2 29 1/2	100	25 Jan 30 1/4 Nov
Clark Controller	1	15 3/4	15 3/4 15 3/4	200	14 1/2 Jun 17 Mar
Cleveland Cliffs Iron common	1	---	14 14 3/4	1,200	10 1/2 July 16 Jan
\$4.50 preferred	---	---	74 3/4 74 3/4	100	63 1/2 Jun 76 Jan
Cleveland Electric Illuminating	---	---	42 3/4 42 3/4	100	36 3/4 Mar 43 1/4 Nov
Cleveland Graphite Bronze (Un)	1	---	27 27	100	20 3/4 Jun 27 Dec
Clinton Foods	1	---	33 3/4 34	500	24 1/2 Jun 34 Dec
Coleman (The) Co Inc	5	---	21 21	50	15 1/4 Aug 28 1/4 Jan
Columbia Gas System (Un)	---	12 1/4	11 1/2 12 1/4	2,400	10 Jun 12 1/4 Dec
Commonwealth Edison	25	29 3/4	29 29 3/4	4,500	25 Jan 29 3/4 Sep
Consumers Co common	---	---	21 1/4 21 1/4	40	16 1/4 July 30 Jan
Continental Motors (Un)	1	---	5 5 3/4	1,000	5 1/4 Jun 8 1/4 Jan
Crane Co	25	28 1/4	28 1/4 29 3/4	200	22 1/4 Jan 31 3/4 Jan
Curtiss-Wright Corp (Un)	1	7	7 7 3/4	1,600	7 Dec 9 3/4 Apr
Detroit & Cleveland Navigation (Un)	5	8 1/4	8 1/4 8 3/4	3,300	4 1/4 Jun 8 1/2 Nov
Dodge Mfg Corp	10	5 3/4	5 1/2 5 3/4	450	5 1/2 Nov 7 3/4 Jan
Domestic Credit Corp class A	1	---	3 3 3/4	750	2 1/4 Jan 3 3/4 Nov
Dow Chemical Co	15	55 1/4	53 1/2 55 1/4	500	50 3/4 Nov 55 1/4 Dec
Du Pont (E. I.) de Nemours (Un)	5	60 3/4	60 3/4 60 3/4	600	43 1/4 Jun 63 3/4 Dec
Eaton Manufacturing Co	2	29	29 29	100	24 3/4 July 31 Feb
Electric Controller & Mfg	---	---	89 90	70	77 Aug 95 Nov
Elgin National Watch	15	---	12 3/4 12 3/4	700	11 Aug 13 Jan
Falstaff Brewing	1	---	20 20	100	19 1/4 Oct 21 1/4 Oct
Four-Wheel Drive Auto	10	5 3/4	5 1/4 5 3/4	600	4 Jun 6 3/4 Oct
General Amer Transport common	5	---	46 46	300	42 1/4 May 46 Jan
General Electric Co (Un)	---	41 3/4	40 3/4 41 3/4	2,200	34 1/4 Jun 41 3/4 Dec
General Finance Corp common	1	---	7 7 3/4	850	5 1/4 Jun 7 3/4 Dec
General Motors Corp	10	69	68 1/2 69 3/4	3,300	52 Jun 73 Nov
General Public Utilities	5	16 3/4	16 3/4 17	200	11 1/4 Jan 17 Dec
Gibson Refrigerator Co	1	7 1/2	7 1/2 7 1/2	1,250	6 Jun 9 3/4 Jan
Gillette Safety Razor	---	37	37 37 1/2	500	24 1/2 Jan 37 1/2 Dec
Goldblatt Bros	---	---	15 15	550	8 3/4 Jan 15 Oct
Goodyear Tire & Rubber Co	43	42 1/4	43 43	400	37 1/2 Jun 43 Dec
Gossard (W. H.) Co common	---	---	11 11	150	10 1/2 Jun 17 Jan
Graham-Paige Motors (Un)	1	2	2 2 1/4	800	1 1/4 May 3 1/4 Jan
Gray Drug Stores	---	---	11 11 1/4	250	10 Jun 14 1/2 Jan
Great Lakes Dredge & Dock	---	14 3/4	14 3/4 15 1/4	1,350	14 1/4 Nov 18 Sep
Grief Bros Cooperage class A	---	---	12 12	200	9 3/4 Mar 13 Jan
Griesedieck Western Brewery	2	26	26 27 3/4	790	19 1/2 Jan 29 1/2 Aug
Hammond Instrument Co	1	---	11 1/4 11 1/4	950	8 1/2 Mar 12 1/4 Oct
Helleman (G) Brewing Co	1	---	21 1/2 21 1/2	350	15 1/2 Feb 22 1/4 Oct
Hein Werner Corp	3	7 1/2	7 1/4 7 3/4	1,250	6 Apr 9 3/4 Jan
Hibb Spencer Bartlett common	25	40	40 42	85	37 Nov 53 Jan
Hupp Corp	1	---	1 1 1/4	200	1 1/2 May 2 1/4 Jan
Huttig Sash & Door common	5	36	33 38 3/4	495	23 July 39 3/4 Feb
5% preferred	100	---	102 102	5	102 Dec 105 3/4 Sep
Hydraulic Press Brick common	1	---	27 27	380	1 1/4 Jan 3 Nov
6% preferred	50	---	21 21	125	16 Jun 28 Oct
Illinois Brick Co	10	---	11 1/4 13 3/4	250	7 3/4 Jun 13 1/2 Nov
Illinois Central RR	100	---	33 1/4 34	300	24 Feb 34 Dec
Independent Pneumatic Tool	---	14 1/2	14 1/2 14 1/2	750	13 Jan 18 1/2 Jan
Indiana Steel Prod common	1	---	5 5 3/4	150	2 3/4 Jun 5 1/2 Dec
Interlake Steamship	---	---	32 3/4 33 3/4	250	31 3/4 July 35 Apr
International Harvester	---	28 1/2	27 3/4 28 3/4	1,000	23 Jan 28 3/4 Sep
International Shoe Co	---	---	45 45	100	40 3/4 Jan 46 3/4 Oct
Johnson Stephens Shinkle Shoe	---	---	6 6 3/4	10	6 3/4 Dec 10 Feb
Katz Drug Co common	1	9 1/2	9 1/4 9 1/2	400	6 3/4 Feb 9 1/2 Dec
Kelley Island Lime & Transport	---	14 3/4	14 1/2 15 1/4	250	11 3/4 Jan 15 1/2 Nov
Kellogg Switchboard common	---	---	12 12 3/4	400	10 Jan 15 3/4 Nov
Knapp Monarch Co	1	4 1/2	4 1/4 4 1/2	900	4 1/4 Dec 8 1/2 Jan
Laclede-Christy Co	5	---	12 1/2 12 1/2	100	10 Jan 14 Mar
Laclede Gas Light (Un)	4	7 1/2	7 3/4 7 1/2	1,000	4 3/4 Jan 8 Oct
Lamson & Sessions Co	10	---	11 1/4 11 3/4	200	8 3/4 Jan 11 3/4 Dec
Landis Machine Co	25	22 1/2	22 1/2 22 1/2	100	22 1/2 Nov 22 1/2 Dec
Leath & Co common	15	14 1/4	14 1/4 15	1,300	10 July 15 Dec
Libby McNeil & Libby	7	---	7 7 3/4	800	6 3/4 Jun 8 3/4 Sep
Lincoln Printing Co common	1	---	21 21 1/2	250	14 1/4 July 22 Dec
Lindsay L & Chem common	---	47	47 49	250	39 3/4 Apr 64 1/2 Apr
Marshall Field & Co	---	23 3/4	23 1/4 23 3/4	1,200	19 3/4 Apr 24 Jan
McKee (Arthur G) class B	---	---	32 3/4 33	975	26 July 33 1/4 Nov
Medusa Portland Cement	---	---	47 48 3/4	250	32 1/4 Jan 48 3/4 Dec
Metropolitan Brick	4	5 1/2	5 1/4 5 3/4	400	3 3/4 Jun 5 3/4 Nov
Mickelberry's Food Prod	1	---	10 10 1/2	200	9 1/2 July 13 Oct
Middle West Corp	5	2 1/2	2 1/2 2 3/4	1,100	1 3/4 Jan 2 3/4 Nov
Midland Steel Products	5	---	34 34	200	29 Nov 34 Dec
Miller & Hart vtc common	1	6	5 3/4 6	2,450	4 1/2 Nov 11 Jan
5% prior preferred	10	---	12 12 1/4	500	10 Oct 14 1/4 Jan
Minneapolis Brewing Co common	1	17 3/4	17 1/4 17 3/4	650	14 Apr 17 3/4 Dec
Missouri Portland Cement	25	21 1/4	21 1/4 22 3/4	300	16 Jan 22 3/4 Dec
Moline Mfg	---	---	29 29 1/2	400	21 1/2 Apr 29 1/2 Dec
Monroe Chemical Co common	---	---	3 3	60	3 May 4 3/4 Mar
Montgomery Ward & Co common	---	53 3/4	53 1/2 54 3/4	1,300	47 3/4 Jan 59 Mar
Muskegon Mot Spec class A	---	---	21 21	100	20 Oct 28 1/2 Jan
Nash-Kelvinator Corp (Un)	5	15 3/4	15 3/4 17 3/4	3,400	10 3/4 Jun 17 3/4 Dec
National Standard	10	---	25 1/2 26	450	24 Oct 31 3/4 Jan
National Tile & Mfg	1	3 3/4	3 3/4 3 3/4	500	3 1/2 Apr 4 3/4 Jan
New York Central RR (Un)	---	10 1/4	10 1/4 11	1,200	9 1/4 Jan 13 1/2 Jan
North American Co	10	---	18 1/4 19 3/4	200	15 3/4 Jan 20 3/4 July
Northwest Bancorporation	---	26 3/4	26 1/4 26 3/4	2,150	22 1/2 Feb 27 Nov
Oak Mfg Co	1	10	9 3/4 10 1/4	3,150	6 3/4 Jun 10 1/4 Oct
Ohio Frass class B	---	41 1/4	41 1/4 41 1/4	20	33 1/2 Jun 44 Nov
Ohio Edison Co	8	---	32 32 3/4	6,000	27 1/2 Jan 33 May
Rights	---	---	7 7 1/2	2,700	7 Dec 1 1/2 Dec
Ohio Oil Co (Un)	---	---	28 28	800	23 1/2 Jan 33 3/4 Jan
Packard Motor Car (Un)	---	4	3 3/4 4	1,700	3 1/4 Jan 4 1/4 Jan
Pan American Airways (Un)	2 1/2	---	8 8 3/4	700	8 3/4 Apr 10 3/4 Apr
Paramount Pictures (Un)	1	21 3/4	21 1/2 22	1,300	19 3/4 Feb 24 1/4 Feb
Parker Pen Co	25	---	23 1/4 24 1/2	150	20 Jun 24 1/2 Dec
Peabody Coal Co common	5	6	6 1/4 6 1/4	900	5 3/4 Aug 8 Jan
5% prior preferred	25	---	16 1/4 16 1/4	100	15 3/4 Sep 19 1/2 Jan
Penn Elec Switch class A	10	15	15 15	100	9 Jun 17 Nov
Pennsylvania RR	50	14 1/4	14 1/4 14 3/4	3,800	13 3/4 Jun 17 3/4 Jan
Peoples Gas Light & Coke	100	128 3/4	121 3/4 129 1/4	900	106 Aug 129 1/2 Dec
Peppi-Cola Co (Un)	---	8 1/2	8 3/4 8 3/4	1,600	8 1/4 Jan 12 Apr
Perfect Circle (The) Co	2 1/2	10 1/2	10 1/2 10 1/2	100	9 Sep 10 1/2 Dec
Pressed Steel Car	1	---	7 7 1/4	600	5 Jan 8 Jan
Pure Oil Co (Un)	---	30 3/4	30 3/4 31 3/4	600	25 Jun 33 1/4 Oct
Radio Corp of America (Un)	---	13	12 3/4 13 1/4	4,000	9 3/4 Jan 14 1/4 Jan
Radio-Keith-Orpheum (Un)	1	7 3/4	7 1/2 7 3/4	900	7 1/4 Jan 9 1/4 Apr

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Rath Packing Co	10	24 3/4	24 24 3/4	210	22 July 26 1/4 Jan
Republic Steel Corp (Un)	---	23 1/2	23 3/4 24 1/4	1,700	17 1/4 Jun 27 1/4 Jan
Rexall Drug (Un)	2 1/2	5 1/4	4 3/4 5 1/4	1,500	4 1/4 Aug 5 3/4 Apr
Richman Bros Co	---	---	42 3/4 43	450	37 Jun 43 1/2 Mar
River Raisin Paper Co	5	6 3/4	6 3/4 6 3/4	100	5 Apr 7 Nov
St Louis Nat Stockyds capital	---	---	34 3/4 35 1/4	50	30 3/4 July 35 1/4 Nov
St Louis Public Service A com	---	5 3/4	5 1/2 6 1/4	5,400	3 3/4 Jun 6 1/4 Dec
Schwitzer Cummins	1	---	12 12	150	9 Jun 13 Nov
Sears Roebuck & Co	43 1/2	43	43 1/2 43 1/2	2,100	34 Jun 43 1/2 Dec
Securities Inves Co of St Louis com	---	40	40 40	50	31 1/2 Mar 38 Nov
5% conv preferred	100	99	99 99	34	96 Aug 99 Dec
Serrick Corp class B common	1	11	11 1/4	150	8 3/4 Jun 13 1/2 Jan
Shellmar Prod Corp	---	24 1/2	23 3/4 24 1/2	1,600	22 Apr 28 1/4 Jan
Signode Steel Strap	---	12	11 3/4 12	1,200	10 3/4 Jan 13 3/4 Jan
Sinclair Oil Corp	---	23	22 3/4 23 1/4	1,700	19 Jun 24 1/2 Sep
Society Brand Clothes common	1	5	4 3/4 5	450	4 3/4 Aug 6 1/4 Jan
Socony Vacuum Oil (Un)	15	16 1/2	16 1/4 16 3/4	4,500	14 1/4 Jan 17 1/2 Oct
South Bend Lathe Works	---	14 3/4	15 15	500	13 1/2 July 21 1/4 Jan
Spiegel Inc	---	9	8 3/4 9 1/4	1,550	7 Jun 10 Mar
Standard Dredging	1	---	2 2 1/4	200	2 1/4 Jan 4 3/4 Mar
Standard Oil of Indiana	25	44 1/2	44 45	1,200	36 3/4 Feb 45 3/4 Nov
Standard Oil (N J) (Un)	25	68 1/2	68 1/4 69 1/2	600	60 3/4 Jun 74 3/4 Nov
Standard Oil (Ohio) com	10	---	25 1/2 25 3/4	1,000	20 Jun 27 1/2 Oct
Standard Steel Spring (Un)	1	19 3/4	19 1/2 19 3/4	600	12 Jun 19 3/4 Dec
Stewart-Warner Corp	---	12 3/4	12 3/4	100	8 1/2 Jun 14 1/4 Jan
Stone Container Corp	---	---	7 7 1/4	550	5 May 8 1/4 Sep
Storkline Furniture common	10	---	15 1/2 15 1/2	50	13 3/4 Jun 15 3/4 Nov
Studebaker Corp (Un)	1	24 1/4	24 24 3/4	1,400	16 3/4 Feb 27 3/4 Nov
Sunray Oil (Un)	1	10 3/4	10 3/4 10 3/4	1,300	9 3/4 Jun 11 1/2 Sep
Sundstrand Machine Tool	---	9 3/4	9 3/4 9 3/4	800	6 3/4 Jun 11 3/4 Jan
Swift & Co	25	34 3/4	34 1/2 34 3/4	300	27 3/4 Jun 34 3/4 Dec
Swift International Co Ltd	---	---	9 3/4 9 3/4	900	8 1/2 Nov 11 1/4 Jan
Cfts of deposit	---	9 3/4	9 3/4 9 3/4	900	8 1/2 Nov 11 1/4 Jan
Texas Co (The)	25	---	61 3/4 62 3/4	400	49 1/4 Feb 65 3/4 Nov
Thor Corp	5	11 1/4	10 3/4 11 1/4	550	8 3/4 July 13 1/2 Jan
Trane Co (The) common	---	26	26 1/2	100	20 May 27 1/2 Aug
Transcontinental & Western Air	5	14 3/4	14 3/4 14 3/4	900	11 1/4 Mar 14

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 9

San Francisco Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Abbott Laboratories	5	—	47 1/4 47 3/4	100	46 3/4 Nov 47 3/4 Dec
Air Reduction Co (Un)	—	—	21 3/4 22	387	20 3/4 Feb 23 3/4 May
Alaska Juneau Gold Min Co	10	—	3 1/4 3 3/4	250	2 1/4 Jan 4 1/4 Nov
American Airlines Inc (Un)	1	—	9 1/4 9 3/4	510	7 3/4 Feb 12 3/4 Oct
American & Foreign Power (Un)	—	—	23 1/4 3 1/4	1,400	1 3/4 Jun 3 1/4 Dec
American Factors Ltd (Un)	20	17 1/4	17 1/4 17 1/4	200	15 Jun 22 Jan
American Power & Light (Un)	—	—	14 14	400	7 3/4 Feb 14 Nov
Amer Radiator & Stan San (Un)	—	—	13 1/4 13 3/4	485	10 1/4 Jun 14 3/4 Jan
American Smelting & Refining (Un)	—	—	a51 1/4 a52 1/4	50	45 1/4 Apr 53 1/4 Feb
American Tel & Tel Co (Un)	100	—	148 3/4 148 3/4	1,561	138 3/4 Jun 149 3/4 Jan
American Viscose Corp (Un)	14	—	a70 3/4 a70 3/4	40	51 May 69 Nov
American Woolen Co (Un)	—	—	25 3/4 26 1/4	605	22 3/4 Jun 37 1/4 Feb
Anaconda Copper Mining (Un)	50	28 1/4	28 1/4 28 1/4	701	25 1/4 Jun 34 3/4 Jan
Anglo Calif Natl Bank	20	35 1/4	34 3/4 35 1/4	2,119	28 1/4 July 35 1/4 Dec
Archer-Daniels Midland Co	—	—	a42 a42	75	36 Sep 42 Nov
Arkansas Natural Gas class A (Un)	—	—	a10 3/4 a10 3/4	25	6 1/2 Jan 11 3/4 Oct
Armour & Co (Un)	5	7 1/2	7 1/2 7 1/2	700	5 Jun 7 3/4 Jan
Atchafalaya & Santa Fe (Un)	100	—	97 3/4 97 3/4	221	87 Aug 102 Jan
Atlas Corp (Un)	5	—	a22 1/4 a22 1/4	123	20 3/4 Mar 23 1/4 Oct
Atlas Imp Diesel Engine	2 1/2	6 1/4	6 1/4 6 1/4	2,452	4 1/4 Jun 7 Oct
Atok Big Wedge Mining Co	10P	28c	28c 28c	4,000	22c Jun 33c Oct
Avco Mfg Corp	3	—	5 1/4 5 1/4	553	5 Jun 7 1/2 Jan
Baltimore & Ohio RR (Un)	100	8 3/4	8 3/4 8 3/4	250	8 Jun 10 3/4 Jan
Bendix Aviation Corp (Un)	5	—	35 35	230	26 1/4 Jun 36 3/4 Nov
Benguet Cons Mining	1	—	2 2	400	2 Nov 2 1/2 Oct
Bethlehem Steel (Un)	—	—	31 1/2 30 3/4	1,136	23 1/4 Jun 33 3/4 Jan
Bishop Oil Co	2	—	7 3/4 8 1/4	4,090	5 3/4 Nov 14 1/4 Jan
Blair Holdings Corp (Un)	1	2 45	2 45 2 60	3,363	1 95 Mar 2 80 Nov
Boeing Airplane Co (Un)	5	a22 3/4	a22 3/4 a23 3/4	95	18 1/2 Aug 24 Mar
Borden Co (Un)	15	—	a47 1/2 a48 1/4	97	40 3/4 Feb 47 1/4 Nov
Borg-Warner Corp (Un)	5	a58 1/4	a57 1/4 a58 1/4	185	44 1/4 May 54 1/4 Nov
Bunker Hill & Sullivan (Un)	2 1/2	—	15 15	200	13 1/4 Jun 22 Jan
Byron Jackson Co (Un)	—	—	22 3/4 22 3/4	100	21 1/4 Jun 25 1/4 Jan
Calamba Sugar	1	—	4 4	100	3 3/4 Sep 8 1/2 Mar
Calaveras Cement Co	—	—	11 3/4 12 1/4	2,265	5 1/4 Jun 12 3/4 Dec
California Packing Corp common	—	—	35 1/2 36 1/4	1,032	30 Feb 36 1/4 Jan
Canada Dry Ginger Ale (Un)	1 1/2	—	a9 3/4 a10	70	10 Oct 10 3/4 Jan
Canadian Pacific Ry (Un)	25	a15 1/4	a14 1/4 a15 1/4	78	10 3/4 Jun 14 3/4 Jan
Case (J I) & Co (Un)	—	—	a41 1/4 a44 3/4	35	a— a—
Caterpillar Tractor common	10	34 1/4	33 3/4 34 1/4	1,167	27 1/4 Jun 34 3/4 Sep
4.20% preferred	100	—	a103 1/2 a103 1/2	50	a— a—
Celanese Corp of America	—	a33 1/4	a32 3/4 a34 1/4	395	24 Jun 32 3/4 Nov
Central Eureka Mining Co	1	1 85	1 75 1 85	4,400	90c Jun 2 10 Oct
Chesapeake & Ohio Ry (Un)	25	28 1/4	28 1/4 28 1/4	1,174	27 1/4 Nov 34 1/4 Jan
Chic Milw St Paul RR com (Un)	—	—	a6 1/4 a7	110	5 Jun 8 1/4 Jan
Chrysler Corp	25	61 1/2	60 1/2 61 1/2	1,365	44 3/4 Jun 61 1/2 Dec
Cities Service Co (Un)	10	—	63 3/4 63 3/4	312	42 3/4 Mar 64 1/2 Nov
Clorox Chemical Co	3 1/2	32	32 32	160	25 1/2 Jan 32 1/2 Oct
Colorado Fuel & Iron common	—	—	a15 1/4 a15 3/4	60	13 3/4 July 18 1/4 Jan
Columbia Broadcast Sys class A	2 1/2	—	a26 1/4 a26 3/4	65	18 1/2 Apr 24 1/2 Oct
Class B	2 1/2	—	a26 1/4 a26 1/2	100	a— a—
Columbia Gas System com (Un)	—	—	11 3/4 11 3/4	378	9 3/4 Jun 11 3/4 Apr
Commercial Solvents (Un)	—	—	29 29 1/4	548	14 3/4 July 17 3/4 Nov
Commonwealth Edison	25	—	39 3/4 39 3/4	106	25 3/4 Jun 29 3/4 Sep
Consolidated Chemical Ind class A	—	a3 1/4	a3 1/4 a3 3/4	100	34 3/4 July 44 1/4 Jan
Consolidated Coppermines	5	—	26 3/4 26 3/4	415	2 1/4 Jun 4 1/4 Feb
Consolidated Edison Co of N Y (Un)	—	a40 3/4	a40 3/4 a40 3/4	43	21 3/4 Mar 27 1/4 Nov
Consolidated Natural Gas Co (Un)	15	—	10 1/4 10 1/4	300	4 1/4 Sep 4 3/4 Jan
Consolidated Vultee Aircraft	1	—	6 1/4 6 1/4	300	8 Jun 12 1/4 Apr
Continental Motors (Un)	1	a61 3/4	a61 a61 3/4	25	5 3/4 Jun 8 1/4 Jan
Creameries of America Inc	1	13 3/4	13 3/4 14	429	8 1/4 Jan 14 Dec
Crown Zellerbach Corp common	5	29 3/4	29 3/4 30	2,060	20 Jan 30 Dec
Preferred	—	102 3/4	102 1/2 103 3/4	93	94 Mar 103 3/4 Dec
2nd preferred	—	—	98 98 1/2	47	90 May 98 1/2 Nov
Crucible Steel Co of Amer (Un)	—	—	a17 3/4 a17 3/4	20	16 1/4 Jun 20 3/4 Apr
Curtiss-Wright Corp (Un)	1	—	7 1/4 7 1/4	275	7 1/4 Nov 9 3/4 Feb
Cypress Abbey Co	2	—	a55c a55c	25	64c Nov 75c Jan
Di Giorgio Fruit Corp A common	5	12	10 1/4 12	466	8 3/4 Jun 12 1/2 Jan
B common	5	12	10 1/4 12	792	8 1/4 Jan 12 1/4 Jan
Doernbecher Mfg Co	—	—	3 3/4 3 3/4	600	2 85 Nov 6 1/4 Jan
Dominique Oil Fields (Un)	—	—	30 1/4 29 3/4	1,300	24 3/4 Apr 31 1/2 Nov
Dow Chemical Co common	15	a55 3/4	a54 3/4 a55 3/4	80	43 3/4 Apr 52 1/2 Nov
du Pont (E I) de Nemours	5	60 3/4	60 1/4 61	1,649	47 3/4 Aug 62 Nov
Eastman Kodak Co common (Un)	10	—	a46 3/4 a47 3/4	184	40 Jun 47 1/4 Nov
El Dorado Oil Works	—	—	11 10 3/4 11	1,500	9 1/2 Jun 14 3/4 Jan
Electric Bond & Share (Un)	5	18	17 3/4 18 3/4	425	12 1/2 Mar 18 3/4 Dec
Electrical Products Corp	4	—	a12 3/4 a12 3/4	40	12 3/4 Jan 13 Jan
Emporium Capwell Co	—	42 1/4	42 42 1/4	656	31 Jun 42 Jan
Eureka Corp Ltd	1	—	— 3/4	5,410	1 1/4 May 1 1/4 Sep
Ewa Plantation Co	20	14	13 3/4 14	48	11 3/4 Apr 18 Jan
F A R Liquidating Corp	1	—	8 8	891	8 3/4 July 9 3/4 Jan
Food Machinery & Chemical	10	—	28 1/4 29	395	22 1/2 May 29 Dec
Foster & Kleiser Corp	2 1/2	5 3/4	5 3/4 5 3/4	100	5 Apr 6 1/4 Jan
General Electric Co (Un)	—	41 3/4	40 3/4 41 3/4	1,555	34 3/4 Jun 41 3/4 Dec
General Foods Corp com (Un)	—	—	a47 3/4 a48	175	41 1/2 Jan 47 Nov
General Motors Corp	10	69	68 69 1/4	1,276	53 1/4 Jun 72 3/4 Nov
General Paint Corp common	—	12 1/2	12 1/2 12 3/4	607	10 Jun 16 1/4 Jan
Conv 2nd preferred	—	—	17 3/4 17 3/4	123	15 1/2 Jun 18 1/4 Apr
Gillette Safety Razor common	—	a36 3/4	a36 3/4 a37 3/4	90	35 Nov 35 Nov
Gladding McBean & Co	25	—	22 1/2 22 1/2	160	20 July 25 Feb
Golden State Co Ltd common	—	12 1/2	11 3/4 12 1/2	4,186	10 Feb 14 1/2 Jun
4 1/2 preferred	100	68	68 68 1/2	195	56 Jun 68 1/2 Dec
Goodrich (B F) Co (Un)	—	—	a71 3/4 a71 3/4	10	a— a—
Goodyear Tire & Rubber (Un)	—	a43 1/2	a41 3/4 a43 1/2	100	37 3/4 Jun 44 Jan
Graham-Paige Motors (Un)	1	2	2 2 1/4	200	1 1/4 May 2 3/4 Mar
Gt Northern Ry non-cum pfd (Un)	—	—	41 1/4 41 1/4	246	34 3/4 Jun 41 1/4 Dec
Greyhound Corp	3	—	10 1/2 10 3/4	789	9 3/4 Oct 11 3/4 July
Hale Bros Stores Inc	—	—	14 15	940	12 Jun 15 1/2 Sep
Hawaiian Pineapple Co Ltd	—	17	16 3/4 17	1,425	16 1/4 July 19 1/2 May
Holly Development Co common	1	—	2 00 2 15	2,600	1 65 Jan 4 1/4 Jan
Holly Oil Co (Un)	1	—	4 1/4 4 1/4	165	3 3/4 Jun 5 Feb
Honolulu Oil Corp	—	54	52 1/2 54 1/4	1,276	42 1/4 Jun 66 1/4 Jan
Hudson Motor Car Co	12 1/2	—	14 14	494	10 1/4 Feb 14 1/4 Oct
Hunt Foods Inc	6 1/2	—	9 1/4 9 1/2	288	8 3/4 Aug 11 Aug
Idaho Maryland Mines Corp (Un)	—	2 05	2 05 2 15	4,483	1 70 Jun 2 90 Oct
Idaho Power Co	20	—	35 1/4 35 1/4	100	32 3/4 Jun 35 1/4 Dec
Independent Exploration	33 1/2c	—	9 11 1/4	2,000	7 3/4 Feb 19 3/4 Jul
Intl Nickel of Canada (Un)	—	a26 3/4	a27 3/4	196	26 Jun 31 1/4 Jan
International Tel & Tel com (Un)	—	—	9 3/4 9 3/4	104	8 Jun 11 Apr
Johns-Manville Corp (Un)	—	—	43 43	370	33 1/4 Jun 43 Oct
Kaiser-Frazer Corp	1	4 3/4	4 4 3/4	2,060	3 Sep 9 Jan
Kansas Power & Light	8 7/8	—	16 1/2 16 1/2	387	15 3/4 Sep 16 3/4 Dec
Kennecott Copper Corp (Un)	—	—	a50 1/4 a51 1/4	186	41 3/4 Jun 55 3/4 Jan
Kern County Land Company	5	48	46 3/4 48	1,313	39 Jun 48 Dec
Leslie Salt Co	10	30 1/4	30 1/4 31	280	27 3/4 May 32 1/4 Mar
Libby McNeill & Libby	7	7 1/4	7 1/4 7 1/4	205	6 3/4 Jun 8 1/2 Jan
Lockheed Aircraft Corp	1	—	23 1/4 23 1/4	196	16 3/4 Jan 23 1/4 Oct
Loew's Inc (Un)	—	16 3/4	16 3/4 17 1/4	245	18 1/2 Jan 23 1/4 July
Macy & Co (R H) common	—	—	a31 3/4 a31 3/4	45	28 Jun 32 1/2 Oct
Mghavox Co	1	—	a9 1/4 a11 1/4	337	5 3/4 Jun 18 Jan
Marchant Calculating Machine	5	—	22 1/2 22 3/4	318	18 Jun 27 1/2 Sep

For footnotes see page 44.

STOCKS—

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Marine Bancorporation (Un)	—	—	a41 1/2 a41 1/2	5	35 May 42 Nov
Martin Co (Glenn) common	1	—	9 3/4 9 3/4	303	7 3/4 Jun 11 3/4 Apr
Matson Navigation Co (Un)	—	12 3/4	12 1/2 13	940	11 3/4 Feb 17 3/4 Apr
McBryde Sugar Co (Un)	5	—	5 1/4 5 1/4	80	4 3/4 Mar 7 Jan
McKesson & Robbins Inc (Un)	18	—	a41 a41	50	33 1/4 May 37 1/4 Aug
Menasco Mfg Co	1	1 55	1 55 1 60	300	1 35 Jun 2 10 Jan
Mindanao Mother Lode Mines	P10	30	30 30	3,400	22c Jun 34c Oct
M J & M & M Cons (Un)	1	17	17 17	600	15c Jun 23c July
Monolith Portland Cement pfd (Un)	10	—	8 1/2 8 1/2	100	6 3/4 May 9 Nov
Montgomery Ward & Co (Un)	—	—	a53 1/4 a54 1/2	191	48 Jun 57 1/4 Mar
Morrison-Knudsen Co	10	—	24 1/2 27	1,620	19 3/4 Mar 27 Dec
Nash-Kelvinator Corp (Un)	5	—	16 17 1/4	790	10 3/4 Jun 17 3/4 Dec
National Auto Fibres	1	16 1/2	16 1/4 16 1/2	1,340	9 3/4 Jun 16 1/2 Nov
National Distillers Products (Un)	—	—	22 1/4 22 1/4	550	17 1/2 Feb 22 1/2 Dec
Natamas Co	—	—	11 1/4 11 3/4	370	10 Jun 13 1/4 Nov
N Y Central RR (Un)	—	—	16 1/2 11	1,070	9 1/2 Jun 12 3/4 Jan
North American Aviation (Un)	1	11 1/4	10 3/4 11 1/4	200	8 1/4 Jun 11 3/4 Jan
North American Co (Un)	10	—	a18 3/4 a19 1/2	77	17 1/4 Oct 19 1/2 Nov
North American Invest common	100	15	14 1/4 15	139	10 Jan 15 Dec
North American Oil Cons	10	43	42 43	1,045	37 1/4 Jun 60 Jan
Occidental Petroleum Corp	1	—	25c 25c	200	20c Oct 41c Mar
Ohio Edison common	8	—	32 3/4 32 3/4	276	28 3/4 Aug 32 3/4 Dec
Rights	—	—	7 1/2 7 1/2	4,535	7 1/2 Dec 7 1/2 Dec
Ohio Oil Co (Un)	—	—	28 28	243	23 3/4 May 33 Jan
Oliver United Filters class A	—	30	30 30	204	28 1/2 Jan 30 3/4 Nov
Class B	—	13 1/4	13 13 1/2	457	10 Jun 13 1/2 Jan
Pacific Can Co	5	—	7 7 3/4	500	6 1/4 July 8 1/4 Feb
Pacific Coast Aggregates	5	4 1/4	4 1/4 4 3/4	1,278	3 3/4 Apr 6 Jan
Pac Gas & Electric common	25	—	32 3/4 33 3/4	6,260	30 1/4 Jan 34 Sep
6 1/2 1st preferred	25	35 1/4	35 1/4 35 1/4	878	33 Apr 36 3/4 Nov
5 1/2 1st preferred	25	—	a32 1/4 a32 1/4	46	30 Apr 32 3/4 Nov
5 1/2 1st preferred	25	—	30 3/4 30 3/4	458	27 Apr 30 3/4 Nov
5 1/2 red preferred	25	28 1/4	28 3/4 29 1/4	675	26 1/4 Apr 29 1/4 Oct
5 1/2 red 1st preferred series A	25	—	28 3/4 29	860	27 1/2 Sep 29 Dec
Pacific Lighting Corp common	—	—	50 50 3/4	1,875	50 Jun 54 Jan
4.50 preferred	—	—	104 3/4 104 3/4	50	100 1/4 Jun 105 1/4 Nov
Pacific Portland Cement (Un)	10	74	73 1/2 74	581	44 July 75 Dec
Pacific Public Service common	—	15	14 3/4 15	300	14 1/4 Nov 19 1/4 Jan
1st preferred	—	24 1/2	24 1/4 24 1/2	345	24 Nov 26 1/2 May
Pacific Tel & Tel common	100	104	103 1/2 104	267	89 Feb 104 Dec
Preferred	100	—	145 146	201	135 1/2 Jan 147 Sep
Packard Motor Co com (Un)	—	4	3 3/4 4	3,185	3 3/4 Jun 4 1/4 Jan
Pan American Airways (Un)	—	—	3 3/4 8 3/4	450	8 1/4 Feb 10 1/4 Mar
Paraffine Companies common	—	—	19 19 1/4	969	15 1/4 Jun 20

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 9

Montreal Stock Exchange

STOCKS—	Par	Canadian Funds		Sales for Week	Range Since January 1	Low	High
		Friday Last Sale Price	Week's Range of Prices				
Atitibi Power & Paper common	20	21 1/4	21 1/2 22	7,681	9 1/4 May	23 1/2 Nov	
\$1.50 preferred	20	22 1/2	22 1/2 22 1/2	2,720	16 Jun	23 1/2 Nov	
Acadia-Atlantic Sugar class A	20	24 1/2	24 1/4 24 1/2	610	19 Jun	24 1/2 Dec	
Algoma Steel	20	14 1/4	13 1/4 14 1/4	11,625	12 1/2 Oct	14 1/2 Nov	
Aluminum Ltd	20	58 1/2	57 1/2 58 1/2	1,491	41 Jun	61 1/2 Jan	
Aluminum Co of Canada 4% pfd	25	26 1/4	26 1/4 26 1/4	435	25 1/2 Jan	27 Nov	
Amalgamated Electric Corp	20	—	7 1/2 8	135	6 1/2 Jun	9 Apr	
Anglo Can Tel Co 4 1/2% pfd	50	—	47 1/2 47 1/2	170	42 1/2 Sep	47 1/2 Nov	
Argus Corp Ltd common	20	—	7 1/2 7 1/2	705	5 Jun	7 Oct	
4 1/2% preferred	100	a77	a77 a78	115	61 Sep	77 Oct	
Asbestos Corp	20	24 1/4	24 1/4 25	1,390	21 Jun	26 1/2 Jan	
Associated Tel & Tel partic cl A	20	—	a40 a40	5	—	—	
\$6 preferred	20	—	112 112	10	81 Jun	112 Dec	
Bathurst Power & Paper class A	20	23	23 23 1/2	1,267	17 1/2 Jun	23 1/2 Dec	
Bell Telephone	20	41	40 1/4 41 1/4	4,436	38 1/2 Jan	43 1/2 Sep	
Bralorne Mines Ltd	20	9.15	9.15 9.50	275	8 Mar	11 Nov	
Brazilian Trac Light & Power	20	19 1/4	18 3/4 19 1/2	4,210	17 1/2 May	21 1/2 Sep	
British American Bank Note Co	20	—	15 15	30	12 Jan	16 Nov	
British American Oil common	20	26 1/2	26 1/2 27	1,832	22 Feb	27 Dec	
Preferred	25	26 1/2	26 1/2 26 1/2	165	24 1/4 Apr	27 Dec	
British Columbia Forest Products	20	27	27 27 1/2	11,640	2 1/2 Aug	3 Jan	
British Columbia Power Corp cl A	20	27 1/2	27 1/2 27 1/2	865	2 1/2 Feb	28 1/2 Sep	
Class B	20	a27 1/2	a3	50	2 Jun	3 Sep	
Bruck Mills Ltd class A	20	17	17 17 1/2	355	14 Jun	17 1/2 Dec	
Class B	20	—	6 1/2 6 1/2	50	4 1/4 Aug	7 Nov	
Building Products	20	34 1/2	34 1/4 34 1/2	1,309	27 May	35 1/2 Sep	
Burrard Dry Dock Co Ltd class A	20	7 1/2	7 1/2 7 1/2	100	6 1/2 Jun	8 Aug	
Canada Cement common	20	34 1/2	34 34 1/2	1,215	21 1/2 Jun	34 1/2 Oct	
\$1.30 preferred	20	29 1/4	29 29 1/4	787	27 Jun	30 Feb	
Canada Northern Power Corp	20	—	12 12 1/2	1,140	8 1/2 Apr	12 1/2 Dec	
Canada Steamship common	20	14	13 1/2 14	946	12 Jun	15 1/2 Sep	
5% preferred	50	32	32 34	650	31 1/2 Nov	37 1/2 Feb	
Canadian Breweries	20	23 1/2	23 1/2 23 1/2	3,309	18 1/2 Jun	24 1/2 Nov	
Canadian Bronze common	20	24 1/4	24 24 1/4	305	19 July	24 1/2 Dec	
Canadian Cannery Ltd com	20	20 1/2	20 1/2 20 1/2	200	16 Mar	20 1/2 Nov	
Canadian Car & Foundry common	20	—	11 11 1/4	820	9 1/4 Jun	14 1/2 Jan	
Class A	20	14 1/2	14 1/2 15	255	13 Jun	17 Jan	
Canadian Celanese common	20	29	29 29 1/4	5,260	19 Jun	29 1/2 Nov	
\$1.75 preferred	25	38 1/2	38 39	440	34 1/2 July	39 1/2 Oct	
\$1 series	25	23 1/2	23 1/2 23 1/2	170	20 May	23 1/2 Dec	
Canadian Converters class A pfd	20	—	a8 3/4 a8 3/4	20	8 Jun	13 Feb	
Class B	20	—	a9 a9	5	10 Oct	13 Feb	
Canadians Cottons common	20	—	43 43 1/4	325	42 Nov	48 May	
6% preferred	25	—	27 1/2 27 1/2	555	25 1/2 Oct	27 1/2 Dec	
Canadian Foreign Investment	20	a33 1/2	a33 1/2 a34	85	24 Aug	40 1/2 Nov	
Canadian Ind Alcohol class A	20	—	8 1/4 8 1/4	60	8 Jun	11 1/2 Jan	
Class B	20	—	8 1/4 8 1/4	75	8 May	11 1/2 Jan	
Canadian Locomotive	20	—	26 26 1/2	130	24 Jun	36 1/2 Jan	
Canadian Oil Companies com	20	15	15 15	485	12 July	15 1/2 Oct	
Canadian Pacific Railway	25	17	16 1/2 17 1/4	33,656	11 1/2 Jun	17 1/4 Sep	
Cady Corp class A	20	—	9 9 1/2	75	7 1/2 Jun	11 Nov	
Cockshutt Plov	20	15 1/2	14 1/2 15 1/2	1,720	11 May	15 1/2 Dec	
Consolidated Mining & Smelting	5	110 1/2	109 1/2 111 1/2	2,965	81 Jun	122 1/2 Jan	
Consumers Glass	20	23 1/4	23 23 1/4	335	20 Feb	30 Jan	
Crown Cork & Seal Co	20	34	34 34	25	34 Nov	38 Apr	
Davis Leather Co Ltd class A	20	—	21 1/2 21 1/2	25	21 1/2 Aug	23 Jan	
Distillers Seagrams	20	20 1/2	19 1/2 20 1/2	3,425	14 1/2 Jun	20 1/2 Dec	
Dominion Bridge	20	39 1/2	39 1/2 39 1/2	1,254	31 1/2 Jan	42 1/2 Nov	
Dominion Coal 6% preferred	25	20 1/2	20 1/2 21 1/4	1,075	16 Jun	22 Nov	
Dominion Foundries & Steel	20	—	28 28 1/2	215	22 1/2 Jun	29 1/2 Nov	
Dominion Glass common	20	47 1/2	45 1/2 47 1/2	625	35 1/2 Feb	47 1/2 Dec	
7% preferred	20	35 1/2	35 1/2 35 1/2	1,050	31 Feb	35 1/2 Oct	
Dominion Steel & Coal class B	25	18 1/2	17 1/2 18 1/4	2,665	13 1/2 Jun	18 1/2 Nov	
Dominion Tar & Chemical common	20	—	25 25 1/2	260	21 Aug	26 1/2 Mar	
Common v t c	20	—	24 1/2 24 1/2	45	21 1/2 Jan	26 1/2 Mar	
Redeemable preferred	23 1/2	—	22 22	110	19 1/4 Apr	22 1/2 Nov	
Dominion Textile common	20	11 1/4	11 1/4 11 1/2	3,411	10 1/2 Sep	12 Jan	
7% preferred	100	—	171 171	10	165 Jan	171 Nov	
Donohue Bros Ltd	20	—	15 15	100	15 Nov	18 1/2 Feb	
Dryden Paper	20	—	17 17	225	11 1/2 Jun	25 1/4 Jan	
Eddy Paper Co class A preferred	20	a16 1/2	a16 a16 1/2	35	13 1/2 Jun	17 Jan	
Electrolux Corp	20	—	13 13 1/4	520	11 1/2 Feb	14 1/2 Sep	
Famous Players Canada Corp	20	15	15 15 1/4	1,135	13 1/2 Jan	16 Nov	
Foundation Co of Canada	20	—	29 1/2 29 1/2	130	24 Jan	30 Sep	
Fraser Co common	20	25 1/4	24 1/4 25 1/4	3,350	19 Apr	28 1/2 Jan	
4 1/4% preferred	100	—	98 3/4 98 3/4	60	97 Apr	98 3/4 Nov	
Gatineau Power common	20	—	17 1/2 18	185	16 July	18 1/4 Nov	
5% preferred	100	105 1/2	105 1/2 105 1/2	355	100 1/2 Jun	106 Feb	
General Bakeries Ltd	20	—	2 1/2 2 1/2	200	1 1/2 Jun	2 1/2 Oct	
General Steel Wares common	20	18	17 1/4 18	1,705	13 Jun	18 Dec	
Goodyear Tire 4% pfd inc 1927	50	—	a52 1/2 a52 1/2	10	50 1/2 May	52 1/2 Jan	
Gypsum Lime & Alabastine	20	18 1/2	18 1/2 18 1/2	2,785	14 1/4 May	18 1/2 Dec	
Hamilton Bridge	20	—	11 1/2 12 1/4	4,508	8 Jun	12 1/2 Nov	
Howard Smith Paper common	20	37 1/2	36 1/4 37 1/4	2,695	27 Mar	37 1/4 Dec	
\$2 preferred	50	49 1/2	45 49 1/2	410	42 Aug	49 1/2 Nov	
Hudson Bay Mining & Smelting	20	48	47 1/4 48 1/2	405	38 1/2 Jun	56 1/2 Jan	
Imperial Oil Ltd	20	22 1/4	22 1/4 23	8,311	16 1/2 Feb	24 Nov	
Imperial Tobacco of Canada common	5	14 1/4	14 1/4 14 1/2	1,132	13 1/2 Mar	15 Oct	
4% preferred	25	a26 1/2	a26 1/2 a26 1/2	50	24 1/2 Jan	26 1/2 Nov	
6% preferred	21	—	7 1/4 7 1/4	500	6 1/2 Jan	7 1/2 Jun	
Indust Acceptance Corp common	20	30 1/4	30 1/2 31 1/2	1,587	19 1/2 Feb	31 1/2 Dec	
4 1/4% preferred	100	—	a85 a85	15	83 1/2 Jan	86 Jun	
5% preferred	100	a97	a97 a99	40	97 Jan	99 Nov	
5% conv preferred	25	—	31 31 1/4	270	25 Aug	31 1/2 Dec	
Inglis (John)	20	9	8 1/2 9	1,500	8 1/2 Apr	9 Dec	
International Bronze com	20	—	5 5	205	4 1/2 Jun	8 1/2 Jan	
6% preferred	25	—	17 1/2 17 1/2	75	15 1/2 July	22 Jan	
International Nickel of Canada	20	31	31 32	3,697	29 Jun	36 Jan	
International Paper common	15	74 1/2	74 74 1/2	4,920	44 Jun	74 1/2 Dec	
International Petroleum Co Ltd	20	8 1/2	8 1/2 8 1/2	1,060	7 Jun	12 1/2 Jan	
International Power	20	48	48 49	105	43 Aug	59 1/2 Jan	
International Utilities Corp	5	21 1/2	20 21 1/2	2,549	13 1/4 May	21 1/2 Dec	
Labatt Limited (John)	20	—	20 20	225	19 Jun	23 Jan	
Lake of the Woods common	20	—	27 27	55	22 1/2 Jun	29 Jan	
7% preferred	100	—	152 152	40	142 1/2 Sep	160 Jan	
Lang & Sons Ltd (John A)	20	—	17 1/4 18	175	16 1/2 Feb	19 1/2 Jan	
Laura Secord	3	16	15 1/2 16	190	13 1/2 Jun	16 1/2 Nov	
Lewis Bros Ltd	20	—	a11 a11 1/2	15	10 1/4 Aug	15 Feb	
MacMillan Export class A	20	9 1/4	9 1/4 9 1/4	175	7 1/2 Jun	9 1/4 Jan	
Class B	20	7 1/4	7 1/4 7 1/4	50	6 July	7 1/2 Nov	
Mailman Corp Ltd common	20	—	17 17	25	14 1/2 July	19 1/2 Jan	
Massey-Harris	20	21	20 1/2 21	1,060	15 1/4 Jun	24 Oct	
McColl-Fontenac Oil	20	15 1/4	15 1/4 15 1/4	2,505	10 1/2 May	16 1/2 Nov	
Mitchell (Robert)	20	—	21 21	75	17 Feb	22 Nov	
Molson Breweries Ltd	20	49 1/2	48 1/2 49 1/2	998	33 Feb	49 1/2 Nov	
Montreal Locomotive	20	20 1/4	20 1/4 21	1,330	17 Aug	23 1/2 Jan	

For footnotes see page 44

STOCKS—

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Montreal Telegraph	40	—	a50 1/2	a50 1/2	11	50 Aug	52 1/4 Apr
Montreal Tramways	100	—	36 1/2	37	230	27 Jun	40 Jan
Murphy Paint Co	•	—	22 1/2	22 1/2	175	21 1/4 Feb	23 Jan
National Breweries common	•	36 1/2	36 1/2	37	1,065	34 3/4 Mar	41 Oct
7% preferred	25	—	43	43	25	40 Jan	44 Nov
National Drug & Chemical com	5	—	9	9	375	6 Feb	9 Dec
Preferred	5	—	11 1/2	11 1/2	55	10 1/4 May	12 Nov
National Steel Car Corp	•	19	19	19 3/4	3,035	16 1/2 Jun	23 1/2 Jan
Niagara Wire Weaving	•	—	22	22	70	20 Jun	23 Feb
Noranda Mines Ltd	•	68	66 1/2	68 1/4	4,285	49 May	69 1/2 Nov
Ogilvie Flour Mills common	•	20	20	20 3/4	2,955	20 Feb	24 Sep
7% preferred	100	172	171	172	35	168 Aug	173 1/2 Apr
Ontario Steel Products	•	37	37	37	80	18 Jan	37 Nov
Ottawa Light Heat & Power com	•	26 1/2	26 1/4	26 1/4	702	20 1/2 Jan	27 1/2 Oct
5% preferred	100	103 3/4	103 3/4	103 3/4	43	101 Apr	103 3/4 Nov
Page-Hersey Tubes	•	—	48 1/2	49	100	37 Jan	49 Sep
Penmans Ltd common	•	—	51	52	65	51 Dec	63 Jan
Placer Development	1	—	a14	a14	60	13 1/4 Nov	19 1/4 Jan
Powell River Co	•	44 1/2	43 1/2	45	765	34 1/2 Jun	45 Nov
Power Corp of Canada	•	15 1/4	15 1/4	16 1/4	291	12 1/2 Jun	17 1/2 Nov
Price Bros & Co Ltd common	•	62	61 3/4	62 1/2	2,686	45 1/2 Jun	62 1/2 Nov
4% preferred	100	—	100	100	42	95 Jun	100 1/2 Nov
Provincial Transport	•	—	13 1/4	13 1/2	275	10 1/2 Mar	13 1/2 Nov
Quebec Power	•	17	16 1/2	17	485	16 Jan	18 Oct
Regent Knitting \$1.60 pfd	25	—	a22	a22	30	25 July	25 1/2 Jan
Royalite Oil Ltd	•	8.90	8.90	9.25	7,190	5.90 Feb	9.65 Oct
Saguenay Power 4 1/4% pfd	100	103	103	103	10	100 1/2 Jan	103 1/2 Apr
St Lawrence Corp common	•	12	11	12 1/2	3,635	4 May	12 1/2 Dec
1st preferred	49	27 1/2	27 1/2	28 1/4	450	17 May	28 1/4 Dec
2nd preferred	1	15	15	15 1/2	550	9 Jun	16 1/2 Nov
St Lawrence Flour Mills common	•	20	20	22	290	20 Oct	24 Jan
St Lawrence Paper 1st preferred	99	84 1/2	83	85	1,071	70 3/4 Sep	86 1/2 Nov
2nd preferred	1	49 1/2	49	49 1/2	265	35 3/4 Jun	51 Nov
Shawinigan Water & Power com	•	24 1/2	24	24 3/4	1,581	22 1/2 Jun	25 1/2 Oct
Series A 4% preferred	50	49 1/2	48 3/4	49 1/2	1,701	45 1/4 Jun	49 1/2 Dec
Sherwin Williams of Canada com	•	21	21	21	370	15 July	25 Jan
7% preferred	100	—	155	155	320	135 Aug	155 Nov
Sicks Breweries common	•	—	21	21	150	15 1/2 Mar	22 Oct
Voting trust certificates	•	19 3/4	19 1/2	20	310	16 Feb	21 Oct
Simpsons class A	•	28 3/4	28 3/4	28 1/4	530	24 1/4 Sep	30 Jan
Class B	•	26	26	26	3	22 July	28 Oct
Southern Press Co	•	—	20	20	145	17 Feb	20 1/2 Sep
Southern Canada Power	•	—	19 1/2	20	1,235	17 Jun	20 Oct
Standard Chemical common	•	8 1/2	8 1/4	8 1/2	2,285	5 Jun	9 1/4 Sep
5% preferred	100	—	a88	a88	5	82 1/2 Feb	90 Oct
Steel Co of Canada common	•	—	93	93 3/4	537	78 1/4 Mar	96 Nov
7% preferred	25	96	94 1/2	96	176	80 Jun	96 1/2 Nov
Thrift Stores Ltd	•	14 3/4	14 3/4	14 3/4	50	13 1/4 Aug	16 1/2 Feb
United Steel Corp	•	7 1/2	7 1/4	7 1/2	2,075	5 1/4 Jun	7 3/4 Oct
Viau Biscuit common	•	—	a28 1/4	a28 1/2	18	24 Jan	28 Oct
Wabasso Cotton	•	15	15	15 1/4	470	13 1/2 Oct	16 1/4 Jan
Walker Gooderham & Worts	•	37 1/2	36 1/2	37 3/4	2,127	24 Jun	37 3/4 Dec
Weston (George) common	•	26	25 1/2	26	210	21 Apr	26 Nov
Winnipeg Electric common	•	35 1/2	35 1/2	36 1/2	712	27 Feb	38 Nov
5% preferred	100	—	100	101	100	97 1/2 Jun	101 Dec
Zellers Limited	•	—	53	53	185	39 Feb	54 1/2 Nov
5% preferred	25	—	a26 3/4	a26 1/2	15	24 1/4 Jun	26 Oct
6% preferred	25	28	28	29 1/2	31	27 1/2 Apr	29 1/2 Nov
Banks—							
Canadienne	10	—	20 1/4	20 1/4	223	19 1/4 Mar	21 Oct
Commerce	10	24 1/2	24	24 1/2	1,021	22 1/2 Feb	26 1/2 Nov
Imperial	10	—	30	30	50	28 1/2 Feb	32 Oct
Montreal	10	28 1/4	27 1/2	28 1/4	2,094	25 Jun	28 1/4 Oct
Nova Scotia	10	39 1/4	38	39 1/4	895	34 Mar	39 1/4 Dec
Royal	10	27	26 1/4	27 1/2	1,205	24 1/4 Jun	28 Oct
Toronto	10	37 1/2	37	37 1/2	350	35 1/2 Feb	39 1/4 Oct

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 9

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Eastern Steel Products Ltd.	5	5 1/4	5 1/4	5 1/4	450	5 Aug	7 1/4 Jan
Fairchild Aircraft Ltd.	5	1.35	1.30	1.35	1,560	60c Apr	1.55 Aug
Fanny Farmer Candy Shops Inc.	1	—	36 1/2	36 1/2	25	31 July	39 1/2 Nov
Fleet Manufacturing Ltd.	1	1.35	1.35	1.35	1,100	1.25 Jun	2 1/4 Jan
Ford Motor Co of Canada class A	25	25	24 1/2	25 1/2	567	20 1/2 Feb	26 1/2 Jan
Freeman Ltd (A J) 4 1/2% pfd.	100	—	92 1/2	92 1/2	25	86 Jun	92 1/2 Dec
Goodyear Tire & Rubber of Can Ltd.	—	—	88	88	25	84 Sep	87 Aug
Great Lakes Paper Co Ltd com.	10	13 3/4	13 3/4	14	250	9 1/4 Jun	16 Jan
Halifax Insurance Co	10	—	12 1/2	12 1/2	20	8 1/4 May	13 Nov
Horner Ltd (Frank W) class A	—	—	7 1/4	7 1/4	25	7 Jun	8 Jan
Hydro-Electric Secur Corp.	—	—	3 1/2	3 1/2	1,150	2 1/4 July	3 1/2 Aug
Inter-City Baking Co Ltd.	100	—	12 1/2	12 1/2	150	12 Nov	15 Aug
International Paints (Can) class A	—	—	7 1/4	7 1/4	25	6 Oct	9 1/2 Jan
5% preferred	20	—	22 1/2	22 1/2	25	22 Sep	25 Jan
Journal Publishing Co of Ottawa	—	—	12 1/2	12 1/2	5	13 Oct	14 1/2 Jan
Lambert (Alfred) Inc.	1	—	10	10 1/2	1,250	7 1/2 Jun	12 Oct
Lowrey Co Ltd (Walter M)	—	—	15 1/2	15 1/2	50	13 1/2 Jun	16 1/2 Jan
MacLaren Power & Paper Co.	—	37	36 1/2	37	225	32 Aug	39 1/4 Jan
Massey-Harris Ltd 6 1/4% conv pfd.	20	27 1/4	27 1/4	27 1/4	150	23 1/2 Aug	28 Dec
Maxwell Ltd	—	6 1/4	6 1/4	7	420	6 Jan	8 May
Melchers Distilleries Ltd 6% pfd.	10	—	11	11	213	11 May	12 1/2 Jan
Mersey Paper Co Ltd	—	—	10 1/2	10 1/2	3	—	—
Mica of Canada Ltd	10	—	1.05	1.05	525	50c Feb	1.25 Sep
Minnesota & Ontario Paper Co.	5	—	16 1/4	16 1/4	1,160	12 1/2 Jun	22 1/4 Jan
Montreal Island Power Co.	—	20c	20c	20c	20	—	—
Montreal Refrig & Storage com.	—	—	43 1/2	43 1/2	27	28 Mar	37 Oct
Moore Corporation Ltd.	—	76 1/2	76 1/2	78	112	65 Mar	78 1/4 Nov
Mount Royal Rice Mills Ltd.	—	—	9 1/4	9 1/4	100	8 1/4 Mar	9 1/4 Jan
Nova Scotia Lt & Pr Co com.	—	—	20	20	20	16 1/2 Apr	20 1/2 Jan
6% preferred	100	—	11 1/2	11 1/2	7	11 1/2 Mar	11 1/2 Sep
Nuclear Enterprises Ltd.	—	—	12	12	25	9 1/2 Feb	12 Dec
Orange Crush Ltd.	—	6 1/4	6 1/4	7	550	4 Jun	7 Mar
Paul Service Stores Ltd.	—	15 1/4	15 1/4	15 1/4	100	15 Jun	20 1/2 Jan
Power Corp of Canada 6% 1st pfd.	100	—	111	111	30	104 Apr	111 Mar
Purity Flour Mills Co Ltd com.	10	—	7 1/4	7 1/4	100	7 Nov	9 1/4 Jan
Russell Industries Ltd.	—	18	17 1/2	18	615	15 Jun	18 1/2 Jan
Southern Canada Pr 6% pfd.	100	—	113	113	80	108 Jun	118 Oct
Southmont Invest Co Ltd.	—	43c	42c	43c	5,027	41c Jan	46c Mar
Standard Paving & Materials Ltd.	—	14	14	14	185	8 Jan	14 1/2 Nov
Transvision Television (Can) Ltd.	—	25c	20c	25c	1,100	15c Oct	65c May
Union Gas of Canada Ltd.	—	—	15 1/4	15 1/4	225	9 Jan	15 1/2 Aug
United Amusement Corp class A	—	—	43 1/2	43 1/2	8	32 1/2 Oct	33 Nov
United Corporations class B	—	—	24 1/2	24 1/2	100	19 July	25 Nov
United Distillers of Canada Ltd.	—	—	24	24	20	21 Apr	25 May
United Securities Limited.	100	—	14 1/4	14 1/4	30	10 Sep	21 Feb
Western Grain Co Ltd.	—	—	1.00	1.00	50	1.00 Feb	1.50 Mar
Windsor Hotel Ltd.	—	—	13	13	303	12 1/2 May	16 Jan
Mining Stocks—							
Anaconda Lead Mines.	—	43c	41c	44c	8,700	17 1/4 Jun	65c Jan
Arno Mines Ltd.	—	2 1/2c	2 1/2c	2 1/2c	100	2c Oct	3c Feb
Ascof Metals Corp.	—	63c	56c	65c	135,600	50c Oct	65c Sep
Band-Ore Gold Mines Ltd.	—	—	3 1/2c	5c	1,800	3 1/2c Nov	9c Feb
Bob's Lake Gold Mines Ltd.	—	—	4 1/2c	4 1/2c	1,000	4c July	9 1/2c May
Bouzan Gold Mines Ltd.	—	10c	7 1/2c	14 1/2c	108,900	5c Mar	25c Feb
Candog Mines Ltd.	—	9c	6 1/2c	10c	48,700	5c Jan	39c Jan
Cartier-Malartic Gold Mines Ltd.	—	—	1 1/4c	2c	2,000	1 1/4c July	3c Jan
Centremaque Gold Mines Ltd.	—	—	6c	6c	2,800	3 1/2c July	13 Jan
Century Mining Corp Ltd.	—	—	5c	5c	3,000	4c Nov	7c Mar
Cheslerville Mines Ltd.	—	—	5 1/4c	5 1/4c	1,000	4 1/4c Jun	10c Jan
Consolidated Cadillac Mines Ltd.	—	—	5c	5 1/4c	14,180	3 1/4c Sep	16c Jan
Consolidated Duquesne Mining Co Ltd.	—	—	85c	85c	2,200	85c Nov	1.20 Oct
Cortez Explorations Ltd.	—	—	4c	5c	15,000	3 1/2c Mar	7 1/2c Apr
Cournot Mining Co Ltd.	—	25c	20c	25c	2,300	10c May	32c Sep
Dome Mines Ltd.	—	17 1/2c	17 1/2c	17 1/2c	1,100	15 1/2c Jan	22c Sep
Donald Mines Ltd.	—	59c	59c	59c	500	39c May	90 1/4c Oct
East Sullivan Mines Ltd.	—	5.05	4.80	5.10	35,400	1.65 Jun	5.10 Nov
Eldora Gold Mines Ltd.	—	43c	41c	47c	8,400	41c Dec	78c Jan
El Sol Gold Mines Ltd.	—	—	10c	11c	7,000	5c May	14c Sep
Formaque Gold Mines Ltd.	—	—	5c	5c	3,500	4c July	10c Mar
Fullmer Cons Gold Mines Ltd.	—	10 1/4	10	10 1/2	810	8 1/2c Jan	12 1/2c Jan
Hudson-Rand Gold Mines Ltd.	—	—	15c	15c	1,000	9 1/2c Feb	23 Apr
Inspiration Mining & Dev Ltd.	—	—	38c	38c	500	38c Dec	43c Sep
Jaculet Mines Ltd.	—	25c	24c	28 1/4c	39,121	15c Nov	30c Nov
Joliet-Quebec Mines Ltd.	—	79 1/2c	79c	87c	36,900	26c Jun	87c Dec
Labrador Mining & Explor Co Ltd.	—	4.50	4.50	4.75	800	2.85 Jan	6.25 Jan
Leitch Gold Mines Ltd.	—	1.15	1.15	1.15	500	94c May	1.45 Mar
Louvicourt Goldfields Ltd.	—	—	17c	18c	3,000	8c May	45c Jan
Macdonald Mines Ltd.	—	—	46c	48c	5,000	19c May	70c Jan
MacLeod Cockshutt Gold Mines.	—	—	1.95	1.95	200	1.45 Sep	1.95 Dec
Malartic Gold Fields Ltd.	—	—	43 1/2	43 1/2	100	2.12 Jan	3.40 Oct
Mining Corp of Canada Ltd.	—	13	13	13	100	8.50 Jun	13 1/2 Nov
Nechi Cons Dredging Ltd.	—	—	75c	75c	2,000	72c Apr	1.17 Sep
New Goldvue Mines Ltd.	—	28c	26c	30c	22,000	18c Jun	31c Mar
Norlantic Mines Ltd.	—	—	57c	57c	2,000	30c Oct	57c Dec
Normetal Mining Corp Ltd.	—	—	2.65	2.75	900	1.72 Jun	3.70 Jan
O'Brien Gold Mines Ltd.	—	2.00	2.00	2.05	1,300	1.45 Jun	2.50 Sep
Osisko Lake Mines Ltd.	—	—	1.25	1.25	500	75c July	1.35 Nov
Pandora Cadillac Gold Mines Ltd.	—	—	5c	5c	2,500	4c Mar	8 1/2c Sep
Pend-Oreille Mines & Metals.	—	—	5.65	5.65	100	3.75 May	5.65 Dec
Piccadilly Porcupine Gold Mines Ltd.	—	9c	9c	9c	500	8c Jun	14 1/2c Mar
Quebec Labrador Develop Co Ltd.	—	17c	16c	18c	19,500	15c Nov	67c Jan
Quebec Manganese Mines Ltd.	—	5 1/2c	5c	6c	2,500	2c July	8 1/2c Nov
Queenston Gold Mines Ltd.	—	—	97c	1.05	2,500	70c Sep	1.20 Aug
Quemont Mining Corp Ltd.	—	21 1/4	20 1/4	21 1/4	975	11 1/4 Jun	21 1/4 Dec
Rochette Gold Mines Co Ltd.	—	7c	6 1/2c	7c	11,500	6c Jun	14c Jan
Santiago Mines Ltd.	—	50c	9 1/4c	9 1/4c	6,000	5 1/4c Jun	16 1/2c Oct
Sherritt-Gordon Mines Ltd.	—	2.55	2.50	2.62	2,700	1.25 May	3.35 Sep
Siscoe Gold Mines Ltd.	—	39c	39c	40c	1,300	20c May	42c Jan
Sladen-Malartic Mines Ltd.	—	—	70c	79c	15,500	25c Mar	98c Sep
Stadacona Mines (1944) Ltd.	—	58c	52c	63c	25,853	41c Jun	63c Dec
Steep Rock Iron Mines Ltd.	—	—	2.15	2.25	500	1.35 Apr	2.25 Oct
Sullivan Cons Mines Ltd.	—	2.65	2.55	2.68	17,510	1.30 May	2.75 Nov
Torbrut Mines Ltd.	—	1.17	1.17	1.20	8,000	74c Jun	1.34 May
Trebor Mines Ltd.	—	9c	7 1/2c	9c	4,000	7 1/2c Dec	73c Jan
United Asbestos Corp Ltd.	—	57c	56c	65c	37,600	42c May	1.98 Jan
Upper Canada Mines Ltd.	—	—	3.35	3.60	1,100	1.25 May	4.75 Sep
Ventures Ltd.	—	—	6.75	6.75	100	5.25 Aug	6.75 Dec
Westville Mines Ltd.	—	4 1/2c	4c	5 1/2c	16,500	3c Feb	10 Jan
Oil Stocks—							
Anglo-Canadian Oil Co Ltd.	—	4.50	4.15	4.60	7,500	2.90 Jun	5.30 Jan
Calgary & Edmonton Corp Ltd.	—	—	8.05	8.10	2,400	3.85 Jun	8.25 Oct
Central Leduc Oils Ltd.	—	—	1.36	1.36	500	70c May	1.65 Jun
Gaspé Oil Ventures Ltd.	—	1.87	1.86	2.14	15,250	89 1/2c Feb	2.39 Nov
General Petroleum Ltd common.	—	—	1.01	1.05	2,400	75c Sep	1.42 Oct
Class A	—	—	1.01	1.05	1,300	72c Sep	1.22 Oct
Home Oil Co Ltd.	—	12 1/4c	12 1/4c	12 1/4c	6,105	8.50 Jun	14 Nov
New Pacalta Oils Co Ltd.	—	8c	8c	8c	3,000	8c Jun	14c Jan
Okaite Oils Ltd.	—	90c	1.67	1.67	100	1.20 Feb	2.60 Apr
Omni-trans Exploration Ltd.	—	—	6 1/2c	6 1/2c	6,000	3 1/2c Jun	9c Nov
Pacific Petroleum Ltd.	—	—	3.90	3.95	4,900	2.10 Feb	4.00 Nov
Pan Western Oils Ltd.	—	—	18 1/2c	19c	3,500	9 1/4c May	25c Apr
Superior Oils Ltd.	—	—	42 1/2c	43c	8,500	42 1/2c Nov	43c Dec

For footnotes see page 44.

Toronto Stock Exchange

STOCKS—	Par	Canadian Funds		Sales for Week Shares	Range Since January 1	
		Friday Last Sale Price	Week's Range of Prices Low High		Low	High
Abitibi Power & Paper common	•	21 1/2	21 1/2 21 1/2	2,082	9 3/4 May	23 1/2 Nov
\$1.50 preferred	20	22 1/4	22 22 1/2	4,660	16 Jun	23 1/2 Nov
Acadia-Atlantic class A	•	24 1/2	24 24 1/2	1,902	19 1/4 Jun	25 Jan
Preferred	100	103 1/2	103 1/2 103 1/2	210	89 July	104 Oct
Acme Gas & Oil	•	—	5c 5c	3,000	4 1/2c Nov	8c Feb
Akatcho Yellowknife	—	—	66c 66c	1,400	55c Jun	85c Apr
Alberta Pacific Cons	—	—	22c 22c	4,000	16c Jun	27 1/4c Jan
Algoma Steel new common	•	14	13 1/4 14 1/4	4,526	12 1/2 Oct	14 1/2 Nov
Aluminum Ltd	•	58 1/2	57 1/2 58 1/2	925	40 1/4 Jun	61 1/2 Jan
Aluminum Co of Canada Pfd	•	—	27 27	95	25 1/4 May	27 Dec
Amalgamated Larder	—	—	18c 20c	9,600	12c Jun	27c Sep
American Nepheline	•	59c	52c 59c	4,300	25c Sep	65c Nov
American Yellowknife	—	9 1/2c	8c 9 1/2c	6,000	7 1/2c Nov	20c Jan
Anaconda Lead	•	41c	40c 43c	16,200	16c Jun	68c Jan
Anglo Canadian Oil	•	4.50	4.15 4.70	65,935	2.85 Jun	5.30 Jan
Anglo-Huronian	•	9.50	9.50 9.55	400	8.65 Mar	10 1/2 Jan
Anglo Rouyn Mines	—	24c	24c 25c	8,200	22 1/2c Feb	70c Aug
Apex Consol Resources	•	—	4c 4 1/2c	5,500	3c May	7 1/2c Jan
Area Mines	—	19c	17 1/2c 19 1/2c	6,500	10c May	23c Jan
Argus Corp common	•	7	7 7 1/4	225	5 1/4 Jun	7 1/2 Oct
Warrants	•	10c	10c 16c	4,800	10c Sep	25c Mar
Arjion Gold	—	21c	19 1/4c 24c	75,800	8c Jan	30c May
Armistice	—	—	10c 10 1/2c	3,500	8c Jan	15c Sep
Ascof Metals Corp	—	63c	56c 65c	381,575	50c Oct	65c Dec
Ashdown Hardware class A	—	10	13 1/2 14	270	10 1/4 May	14 Dec
Athens Mines (1937)	—	—	9 1/2c 10 1/2c	7,180	8c May	18c Apr
Atlantic Oil	•	1.16	1.15 1.24	13,900	50c May	1.40 Nov
Atlas Steels	•	7 1/2	7 1/2 7 1/2	3,915	7 1/2 Sep	12 1/2 Jan
Atlas Yellowknife	—	11c	11c 12c	2,000	8c Jun	25c Sep
Ault & Wiborg preferred	—	100	104 104	5	103 Sep	104 1/2 Jun
Auriferous Gold	—	14 1/2c	13 1/2c 15c	6,200	10c May	38c Feb
Auriferous Gold	—	3.45	3.40 3.45	700	3.00 Jun	4.10 Sep
Bagamag Mines	—	25c	24c 27c	28,100	14c Jun	32c Nov
Bankfield Consolidated	—	—	6c 7c	17,116	4 1/2c Jun	11c Jan
Bank of Montreal	—	28 1/4	27 1/2 28 1/4	625	25 Jun	28 1/4 Oct
Bank of Nova Scotia	—	39	38 39	1,110	34 1/2 July	39 Nov
Bank of Toronto	—	37 1/2	37 37 1/4	995	35 1/2 Jan	40 Oct
Barnat Mines Ltd	—	1.01	86c 1.12	68,550	84c Dec	1.14 Oct
Barymin Co Ltd	•	—	66c 66c	4,800	65c Sep	1.06 May
Base Metals Mining	•	27c	27c 28c	12,700	20c Jun	65c Jan
Bathurst Power class A	•	23 1/4	22 1/2 23 1/2	825	17 1/2 Jun	23 1/2 Dec
Beatty Bros	•	14 1/2	14 1/4 14 1/2	295	12 July	14 1/2 Nov
Bell Telephone	—	25	41 40 1/4	7,074	38 1/2 Feb	43 1/2 Sep
Bertram & Sons class B	•	—	6 6	300	5 Feb	8 1/2 Sep
Bevcourt Gold	—	27c	25 1/2c 27c	13,500	18c May	36c Sep
Bidgood Kirkland Gold	—	4 1/2c	4 1/2c 5c	9,542	4 1/2c Dec	16c Jan
Biltmore Hats class A pfd	—	—	16 16	30	15 Sep	19 1/2 Jan
Bobjo Mines	—	—	14c 14 1/2c	10,000	10 1/4c May	25c May
Bonetal Gold	—	46c	44c 51c	24,190	11c May	76c Oct
Bordulac	—	13c	12c 13c	6,500	8c May	22c Sep
Boycon Pershing	•	—	2c 3c	2,000	2c Nov	5 1/2c Jan
Boymar	—	—	18c 20c	4,066	18c Nov	45c Apr
Brallorne Mines	•	9.15	9.00 9.55	3,855	8.25 Mar	11 Nov
Brand & Millen class A	•	55c	25c 55c	18,600	20c Nov	1.25 Jan
Brazilian Traction Light & Pwr com	•	19 1/4	18 1/4 19 1/2	9,600	17 1/4 Jun	21 1/4 Sep
Brewers & Distillers	—	5	15 15	295	13 1/4 July	17 Nov
Bright (T G)	•	—	21 21	25	18 3/4 July	23 May
British American Oil common	•	26 1/2	26 1/2 26 3/4	2,420	22 Mar	26 1/2 Oct
Preferred	—	25	26 1/2 26 3/4	505	24 Julv	26 1/2 Oct
British Columbia Elec 4% pfd	—	100	90 1/2 91	100	86 July	91 Dec
4 3/4% preferred	—	100	100 1/2 100 1/2	415	97 May	101 1/4 Jan
British Columbia Forest Products	•	2 1/2	2 1/2 2 1/2	2,650	2 1/4 Aug	3 Jan
British Columbia Packers class A	•	—	11 11	60	10 Jun	13 Jan
Class B	•	6	6 6	65	5 1/2 May	7 July
British Columbia Power class A	•	27 1/2	27 1/2 27 1/2	1,640	25 Jun	28 1/2 Oct
Class B	•	—	2 1/2 2 1/2	300	2 Jun	3 1/4 Sep
British Dominion Oil	•	19c	19c 22 1/2c	12,500	18c May	37c Feb
Brouhan Porcupine	—	—	50c 53c	22,125	30c Jun	63c Oct
Bruck Mills class A	—	17	16 1/2 17	360	14 1/4 July	17 1/4 Nov
Buffadion Gold	—	—	16c 20c	8,500	10c Jun	35c Sep
Buffalo Ankerite	—	—	2.12 2.26	1,710	1.60 Jun	3.05 Jan
Buffalo Canadian	•	—	8 1/2c 8 1/2c	1,500	8c Jun	20c Feb
Building Products	•	34 1/4	34 1/4 34 1/2	615	27 July	35 1/2 Sep
Bunker Hill	•	—	4c 4c	1,000	3 1/2c Sep	5c May
Burlington Steel	•	14 1/2	14 1/2 14 1/2	395	12 1/4 July	14 1/4 Nov
Burns & Co class A	•	28	27 1/2 28	10	24 Aug	29 1/2 Jan
Class B	•	—	17 17 1/2	190	12 1/2 Jun	17 1/2 Feb
Burrard class A	•	—	7 1/2 7 1/2	50	6 1/2 Jun	8 1/4 Jan
Calder Bousquet	—	—	7 1/2c 7 1/2c	2,500	5 1/2c Jun	14c Aug
Calgary & Edmonton	•	7.95	7.85 8.20	13,150	3.75 Jun	8.25 Oct
Callinan Flin Flon	•	5c	5c 6 1/4c	9,000	4 1/2c Jun	9 1/4c Aug
Calmont Oils	—	—	48c 50c	4,600	30c Aug	60c Nov
Calnorth Oils	•	10c	10c 10c	1,000	9c Nov	14c May
Campbell Red Lake	—	3.10	3.05 3.15	3,400	2.70 Jan	3.75 Mar
Canada Cement common	•	34 1/2	34 34 1/2	425	22 Jun	35 Oct
Preferred	—	20	29 1/2 29	30	27 Jun	30 Feb
Canada Foils class A	•	11 1/4	11 1/4 11 1/4	250	10 Aug	11 1/2 Nov
Canada Maltng	•	52	50 1/4 52	755	43 Jun	53 Nov
Canada Northern Power	•	12	11 1/4 12 1/2	445	8 1/4 Jun	12 1/2 Dec
Canada Packers class A	•	—	36 1/2 37	255	29 Jun	37 Dec
Class B	•	19 1/2	18 1/4 19 1/2	850	14 1/4 July	20 1/2 Oct
Canada Permanent Mortgage	—	100	195 196	99	187 1/2 Mar	196 Nov
Canada SS Lines common	•	14	13 1/4 14	322	12 Jun	15 1/2 Sep
Canada Wire & Cable class A	•	—	83 83	25	79 May	83 May
Class E	•	31 1/2	31 1/2 32	180	24 1/4 Jan	32 Nov
Canadian Bank of Commerce	—	24 1/4	24 1/4 24 1/4	1,600	22 1/2 Feb	26 1/2 Nov
Canadian Breweries	•	23 1/4	23 1/4 24	2,510	19 Jun	24 1/4 Nov
Canadian Cannners common	•	20 1/2	20 1/4 20 1/4	3,235	13 1/2 Jan	21 Oct
1st preferred	—	20	22 1/2 23	225	22 1/2 Dec	25 Mar
Conv preferred	•	20 1/4	20 1/4 20 1/2	210	13 1/2 Jun	21 Nov
Canadian Car common	•	11	11 11 1/2	1,250	9 1/4 Jun	14 1/4 Jan
Class A	—	20	14 1/2 15	600	13 Jun	17 Jan
Canadian Celanese common	•	29	28 1/4 29 1/4	1,151	19 Jun	29 1/4 Dec
Preferred	—	25	38 1/2 38 1/2	215	35 Jun	39 1/2 Oct
Canadian Dredge	•	24	23 1/4 24 1/2	1,435	18 1/2 Jun	28 1/2 Jan
Canadian Food Products common	•	5 1/4	5 1/4 5 1/4	250	4 1/4 Jun	8 1/2 Oct
Class A	•	—	11 11	255	8 1/4 Jun	13 Jan
Preferred	—	100	66 67	10	61 Oct	77 Feb
Canadian Indus Alco "A" voting	•	—	8 1/2 8 1/2	225	8 1/4 Jun	11 1/4 Jan
Canadian Locomotive	•	26 1/2	26 26 1/2	80	24 Jun	36 1/4 Jan
Canadian Malartic	•	—	68c 68c	1,250	55c Jun	85c Oct
Canadian Oils Cos common	•	15 1/2	15 15 1/2	685	12 1/4 Jan	15 1/2 Feb
Canadian Pacific Railway	—	25	17 1/4 17 1/4	13,785	11 1/4 Jun	17 1/4 Dec
Canadian Tire Corp	•	31	31 31	20	22 Jan	30 Oct
Canadian Utilities preferred	—	100	101 1/2 101 1/2	50	98 1/2 Aug	102 Feb
Canadian Wirebound class A	•	25 1/2	25 1/2 25 1/2	65	23 1/4 May	26 Oct
Cardy Corp class A	—	20	9 1/2 9 1/2	100	7 1/2 Sep	10 1/2 Nov

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 9

STOCKS—						STOCKS—					
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1
		Low	High					Low	High		
Cariboo Gold	1	1.39	1.40	400	1.05 Sep 1.50 Jan	Goodfish Mining	1	1 1/4	2c	4,000	1 1/4 Dec 4c Oct
Castle-Trethewey	1	1.95	1.85 2.02	11,309	1.40 Jun 2.02 Dec	Goodyear Tire & Rubber com	50	50	90 90	60	80 Sep 103 Jan
Central Leduc Oil	1	1.26	1.26 1.38	13,500	56c May 1.65 Jan	Preferred	50	53	53 53	75	50 1/4 Apr 53 1/2 Feb
Central Patricia Gold Mines	1	1.04	1.04 1.19	16,250	65c May 1.45 Jan	Gordon Mackay class B	1	18	18 18	150	18 Dec 22 Feb
Central Porcupine	1	15 1/4	15 1/4 16 1/2	11,303	14c Jun 32c July	Gra. ton & Co class A	19 1/2	19 1/2	19 1/2	25	17 1/2 Jun 20 Oct
Centremaque Gold	1	6c	6c	2,000	3 1/4c July 13 1/2c Jan	Graham Bousquet	1	16c	16c	1,450	10 1/4c Feb 16 1/2c Mar
Chateau-Gai Wines	50c	7 1/4	7 1/4	139	7 Nov 10 Jan	Grandoro Mines	1	14c	14c	1,000	12c Oct 17 1/2c Jan
Chemical Research	50c	58c	61c	4,900	41c May 98c Mar	Great Lakes Paper common	13 1/4	13 1/4	14	2,505	9 1/4 Jun 16 Jan
Cheslerville Mines	1	5c	5c 6c	15,600	4c May 10c Jan	Preferred A	1	40 1/4	40 1/4	12c	34 July 40 1/2 Dec
Chesterville Mines	1	1.63	1.50 1.64	11,350	1.45 Oct 2.85 Feb	Great West Coal	1	20 1/2	20 1/2 21	90	16 Sep 25 Oct
Chimo Gold	1	15c	15 1/2c	1,500	10c May 25c Sep	Greening Wire	1	4 1/2	4 1/2 4 1/2	150	3 1/4 Mar 4 1/2 Dec
Chromium	1	1.10	1.10	337	1.00 Dec 1.75 Mar	Guaranty Trust	100	130	130 130	10	125 Dec 130 Dec
Circle Bar Knitting class A	1	16	16 16	100	13 July 18 Mar	Guayana Mines	1	40 1/2c	40 1/2c 43c	2,810	40 1/2c Dec 80c Jan
Citralum Malartic	1	3 1/4c	3c 3 1/4c	5,000	2 1/4c July 5 1/4c Jan	Gulf Lead Mines	1	7c	6 1/2c 7 1/4c	46,400	6c Aug 65c Jan
Coastal Oils	1	32c	32c 36c	3,803	24c Oct 47c Nov	Gunnar Gold	1	20c	18 1/2c 20c	3,700	16c Jun 25c Oct
Cochran's Williams	1	2.44	2.41 2.51	19,400	2.00 Jan 3.20 Sep	Gwillum Lake	1	4 1/2c	4 1/2c 6 1/2c	13,213	3c Oct 17 1/2c Mar
Cochrane Dunlop common	1	8 1/2	8 1/2 8 1/2	110	6 Mar 8 1/2 Dec	Gypsum Lime & Alabastine	1	18 1/2	18 18 1/2	2,510	14 Jun 18 1/2 Dec
Cochran's Plow	1	15 1/2	14 1/2 15 1/2	2,935	11 May 15 1/2 Dec	Halcrow Swayze	1	4c	4c 4c	2,000	3 1/2c Nov 7 1/2c Feb
Cole Lake	1	17c	18c	2,200	17c Dec 39c Aug	Hamilton Bridge	1	12 1/4	11 1/4 12 1/4	7,864	8 Jun 12 1/2 Oct
Colomac Yellowknife	1	4c	4 1/4c 4c	1,700	3 1/4c Aug 8c Sep	Hamilton Cotton	1	13 1/2	13 13 1/2	230	12 Nov 14 1/2 Mar
Commonwealth Petroleum	1	1.00	1.00 1.03	1,450	64c Jun 1.24 Jan	Hard Rock Gold Mines	1	23c	23c 28c	30,950	15c Mar 38c Oct
Conduits National	1	6	6	50	5 Jun 6 1/4 Jan	Harding Carpets	1	10	9 1/2 10	150	9 Sep 12 Jan
Coniagas Mines	5	1.40	1.40	125	1.32 Aug 1.60 Nov	Harricana Gold	1	7c	7c 7 1/4c	11,500	5c July 10 1/4 Nov
Coniagum Mines	1	1.03	1.03 1.10	1,625	80c Jun 1.25 Aug	Hasaga Gold	1	47c	47c 48c	2,066	35c Jun 83c Jan
Consolidated Asteria	1	9c	9 1/2c	2,100	9c Nov 38c Feb	Headway Red Lake	1	3 1/4c	4c	2,000	3 1/4c Sep 8 1/4c Apr
Consolidated Bakeries	1	10 1/4	9 1/4 10 1/4	120	7 1/4 Jun 11 1/4 Sep	Heath Gold	1	6 1/2c	7c	2,000	6c Aug 12c Sep
Consolidated Beattie Mines	2	55c	55c 57c	15,075	40c Jun 1.00 Sep	Heva Gold Mines	1	11c	11c 11 1/2c	6,600	6c May 17c Sep
Consolidated Central Cadillac	1	5c	5c 5 1/2c	2,000	4c Sep 18c Jan	Highland-Bell	1	64 1/2c	65c	1,000	50c July 65c Dec
Consolidated Duquesne	1	75c	94c	12,367	42c Apr 1.25 Oct	Highridge Mining	1	11c	9 1/2c 11c	56,500	6c Mar 13 1/2c Oct
Consolidated Homestead	1	4 1/4c	4 1/4c 5c	8,200	4 1/2c Oct 12c Feb	Highwood Sarsce	1	7c	7c 7c	2,100	7c Oct 13c Jan
Consolidated Label Oro	1	28c	28c 30c	15,366	5c July 35c Nov	Holinger Consol	5	10	10 10 1/4	2,105	8.75 May 12 1/2 Jan
Consolidated Mining & Smelting	5	110 1/2	109 1/4 111 1/2	2,130	81 Jun 123 Jan	Hosco Gold Mines	1	13c	12 1/2c 14c	25,600	9c Oct 32c Feb
Consumers Gas	100	1.60	1.57 1.60	233	148 1/2 Mar 160 Oct	Howey Gold	1	34 1/2c	34c 35c	7,740	27c Jun 41c Sep
Conwest Exploration	1	1.17	1.17 1.29	27,760	76c Jun 1.45 Jan	Hoyle Mining	1	29c	30c	1,000	23 1/2c Jun 39c Jan
Courmor Mining	1	24c	20c 24c	5,450	10c Jun 31c Sep	Hudson Bay Mining & Smelting	1	48 1/4	47 1/4 48 1/4	1,035	38 1/2 Jun 57 Jan
Craig Bit preferred	10	9 1/2	9 1/2	135	8 Jan 9 1/2 Dec	Hugh Malartic	1	3c	3c 3c	3,000	2c Jun 6c Jan
Crestaurum Mines	1	50c	15c 50c	8,500	15c Dec 30c Jan	Hunts Ltd class A	1	9	9	35	6 1/2 Mar 9 1/2 Nov
Croitor Pershing	1	50c	46c 50c	4,650	40c Feb 72c Sep	Imperial Bank	10	30 1/2	30 30 1/2	1,000	27 1/2 Feb 32 1/2 Oct
Crown Trust	100	115 1/4	115 1/4 115 1/4	7	114 Oct 117 Oct	Imperial Oil	1	22 1/2	22 23	21,716	16 1/2 Feb 24 Nov
Crow's Nest Coal	100	50	50	10	45 1/2 Mar 52 Jan	Imperial Tobacco of Canada ordinary	5	14 1/4	14 1/4 14 1/4	1,895	13 1/2 Mar 15 Nov
Crowshore Patricia	1	9c	9c	1,000	7c Jun 14c Feb	6% preferred	1	7 1/4	7 1/4	600	6 1/2 Jan 7 1/2 Apr
D'Aragon Mines	1	13c	11c 13 1/2c	26,500	5 1/2c Jun 17c Oct	Indian Lake	1	4c	4c	1,000	3c May 8c Sep
Davies Petroleum	1	31c	31c 35c	24,400	16c Jun 43c Jan	Industrial Acceptance common	1	31	31 31 1/2	155	20 1/2 Mar 31 1/2 Dec
Davis Leather class A	1	22 1/2	23	274	20 Aug 23 1/2 Oct	Convertible preferred	25	30 1/2	30 1/2	50	30 Dec 30 1/2 Dec
Class B	1	9	8 1/2 9	140	6 1/2 Aug 9 1/4 Jan	Inglis (John) & Co	6	8 1/2	8 1/2 8 1/2	200	7 1/4 Sep 9 Feb
Decalita Oils Ltd	1	15c	15c 15 1/2c	1,500	10c Jun 33c Feb	Inspiration Mining	1	37c	37c 38c	7,050	30c Jun 54c Jan
Delante Mines	1	1.75	1.75 1.75	1,700	1.20 Jan 1.90 Oct	International Erzenze Powders pfd	25	18	18	75	16 Aug 20 Feb
Dexter Red Lake	1	27c	27c 28c	20,800	20c Jun 38c Sep	International Metals class A	1	28 1/2	25 1/2 28 1/2	1,295	21 1/2 July 23 1/2 Dec
Discovery Yellowknife	1	27c	27c 28c	20,800	20c Jun 38c Sep	International Nickel Co common	1	31	31 32	7,065	29 Jun 36 Jan
Distillers Seagrams	2	20 1/2	19 1/2 20 1/2	9,960	14 1/4 Jun 20 1/4 Dec	International Petroleum	1	8 1/2	8 1/2 8 1/2	1,211	7 Jun 13 Jan
Dome Mines Ltd	1	17 1/2	17 1/2 18	1,510	15 1/4 Jan 22 Sep	International Uranium	1	13c	13c 14 1/4c	22,600	10 1/4c Nov 52c Jan
Dominion & Anglo Invest com	100	109 1/4	109 1/4	5	102 Oct 120 May	Jackknife Gold	1	7c	7 1/2c	7,000	3 1/4c May 13c Sep
Preferred	100	97 1/4	97 1/4	9	95 1/2 Feb 100 Nov	Jack Waite Mining	1	13c	14c	3,500	9c July 19c Jan
Dominion Bank	10	28	28 28 1/2	520	24 1/2 Apr 28 1/2 Dec	Jaculet Mines Ltd	1	25c	24c 28c	68,623	6c Oct 30c Nov
Dominion Coal preferred	25	20 1/2	20 1/4 21	245	17 Jun 21 Dec	Jellicoe Mines (1939)	1	6 1/2c	6 1/2c	1,100	4 1/4c Mar 8c Sep
Dominion Dairies common	1	7 1/2	7 1/2 7 1/2	39	7 1/4 Aug 9 Feb	Joliburke Gold	1	11 1/2	10c 19c	119,700	10c Dec 28c Sep
Dominion Fabrics common	1	12	12 12	50	9 1/2 Nov 12 Dec	Joliet Quebec Mines	1	78c	78c 87c	261,855	26c Jun 87c Dec
1st preferred	50	52	52 52	20	51 1/2 Apr 53 July	Kayrand Mining	1	5c	5 1/4c	6,000	4c Oct 14c Jan
2nd preferred	1	27	27 27	5	24 Mar 27 Nov	Keloro Mines	1	10c	9 1/2c 11c	15,750	6c Nov 23c Jan
Dominion Foundry & Steel	1	27 1/2	27 1/2 28 1/4	886	22 1/2 Jun 29 1/4 Nov	Kelvinator	1	34	34 34	25	26 Feb 34 Dec
Dominion Magnesium	1	8	8 1/4	400	8 Oct 14 1/4 Jan	Kenville Gold	1	5 1/2c	5 1/2c	4,200	5 1/2c Mar 13c Feb
Dominion Scottish Investment com	1	5	5 5	600	3 Dec 5 Oct	Kerr-Addison	1	18 1/4	18 1/4 18 1/2	3,240	14 Jan 19 1/2 Sep
Dominion Steel & Coal class B	25	18 1/4	17 1/4 18 1/4	1,900	13 1/2 Jun 18 1/2 Nov	Kirkland Golden Gate	1	3 1/2c	3c 4c	13,500	3c Jun 10c Jan
Dominion Stores	1	33 1/4	33 1/4 34	445	21 1/2 Feb 35 1/4 Oct	Kirkland-Hudson	1	65c	65c	1,700	41c Jan 95c Apr
Dominion Tar & Chem com vtc	1	23 1/4									

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 9

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Milton Brick	1	12 1/2	1.10	1.20	1,000	95c July	1.55 Jan
Mining Corp	1	12 1/2	12 1/2	13	6,317	8.25 Jun	13 1/2 Nov
Moneta Porcupine	1	20 1/2	40c	43c	19,900	36c Oct	60c Jan
Montreal Locomotive	1	20 1/2	20 1/2	21	1,085	17 1/2 Aug	23 1/2 Jan
Moore Corp common	1	25	77	78	285	64 1/2 Jun	78 1/2 Nov
Preferred	1	26 1/2	26 1/2	26 1/2	155	25 1/2 Apr	27 1/2 Feb
Morrison Brass	1	3	3	3	350	2 1/2 Jun	3 1/2 Sep
Mosher Long Lac	1	15c	12c	15c	13,500	8c May	15 1/2c Nov
Myllamaque Mines	1	7 1/2c	6c	7 1/2c	3,000	5 1/2c Jun	12c Jan
National Breweries common	1	36 1/2	36 1/2	36 1/2	50	35 1/2 Mar	39 1/2 Nov
National Grocers preferred	1	20	28 1/2	28 1/2	100	27 1/2 Aug	30 Nov
National Hosiery class A	1	22 1/2	22 1/2	22 1/2	200	15 1/2 Jan	22 1/2 Dec
Class B	1	22 1/2	21 1/2	22 1/2	3,463	15 1/2 Mar	22 1/2 Dec
National Petroleum	1	38c	38c	38c	2,000	26 1/2c Nov	47c Jan
National Sewer Pipe class A	1	42	37	43	715	27 Aug	43 Dec
National Steel Car	1	19	19	19 1/2	1,340	16 1/2 Jun	23 1/2 Jan
National Trust	1	10	28 1/2	29	250	25 Jan	30 Nov
Negus Mines	1	1.60	1.55	1.75	13,200	1.55 Dec	2.63 Aug
Neilson (Wm) preferred	100	103	103	103	5	100 Mar	104 Feb
New Alger	1	1.23	8 1/2c	8 1/2c	1,083	6 1/2c Jun	15c Feb
New Calumet Mines	1	1.23	1.21	1.29	6,500	84c Jun	2.35 Jan
New Goldvue	1	27c	26c	30c	48,875	18c Oct	31c Mar
New Jason	1	51c	50c	52c	3,802	47c Oct	75c Feb
Newland	1	55c	53c	58c	22,400	33c Oct	65c Nov
New Marlon Gold	1	9c	8 1/2c	9 1/2c	21,450	5c Jun	23c Jan
Newnorth Gold	1	1	3 1/2c	3 1/2c	500	3c Jun	6c Jan
New Norzone	1	3 1/2c	3 1/2c	3 1/2c	1,000	3c Jun	18c Jan
New Pacalta Oils	1	7 1/2c	8 1/2c	8 1/2c	15,650	7c May	14c Jan
New Rouyn Merger	1	6 1/2c	7c	7c	4,000	5 1/2c July	12c Sep
New Thurbos	1	9 1/2c	9 1/2c	9 1/2c	1,525	9c Jun	26c Jan
Nicholson Mines	1	57c	55c	62c	127,900	47c May	1.03 Apr
Nipissing Mines	5	1.17	1.19	1.19	850	90c Jun	1.25 Sep
Noranda Mines	1	67 1/2	66 1/2	68 1/2	3,175	48 1/2 Jun	69 1/2 Nov
Nordic Corp	1	14c	14c	14c	600	9 1/2c Oct	17c Jan
Norlantic Mines	1	55c	46c	57c	115,200	25c Oct	57c Dec
Northern Mining	1	2.70	2.70	2.75	4,205	1.70 Jun	3.75 Jan
Norwick Gold	1	4 1/2c	4 1/2c	4 1/2c	11,000	4c Jun	13 1/2c Jan
Norseman Mines	1	10 1/2c	9c	11c	59,800	3 1/2c May	13c Oct
North Denison Mines	1	8 1/2c	8 1/2c	8 1/2c	1,000	8c Oct	13 1/2c Aug
North Inca Gold	1	8 1/2c	8 1/2c	8 1/2c	4,200	5 1/2c Oct	40c Feb
Northland Mines	1	9 1/2c	8 1/2c	11c	20,330	3 1/2c Aug	19c Aug
North Star Oil common	1	11 1/2	11 1/2	11 1/2	1,025	6 May	13 1/2 Nov
Preferred	5	5 1/2	5 1/2	6	240	5 1/2 Oct	6 Nov
O'Brien Gold Mines	1	2.00	1.99	2.09	9,750	1.42 Jun	2.70 Sep
Ogama-Rockland	1	32c	32c	35c	5,500	17 1/2c Jun	53c Jan
Okalta Oils	1	1.70	1.62	1.85	11,900	1.11 Feb	2.60 Apr
O'Leary Malartic	1	20c	20c	23c	31,000	12c Jun	27c Nov
Omega Gold	1	3c	3c	3 1/2c	7,100	3c Nov	6c Sep
Omnitrans Exploration	1	6 1/2c	6 1/2c	8 1/2c	66,900	3c Jun	9c Nov
Ontario Steel common	1	37	37	37	75	18 Feb	37 Dec
Orange Crush	1	6 1/2c	6 1/2c	7 1/2c	1,186	3 1/2c Jun	7 1/2c Dec
Orenada Gold	1	10 1/2c	9 1/2c	11 1/2c	8,100	6c Jun	20c Feb
Orlac Red Lake	1	8c	8c	10 1/2c	22,500	5c May	12c Oct
Osisko Lake Mines	1	1.25	1.20	1.34	102,600	45c May	1.38 Nov
Osulake Mines	1	10c	10c	10 1/2c	2,111	7c Jun	18c Jan
Pacific Petroleum	1	3.80	3.75	3.95	21,095	2.02 Feb	4.00 Nov
Pace Hershey Tubes	1	48 1/2	47 1/2	48 1/2	944	36 1/2 Jan	50 1/2 Sep
Pamou Porcupine Mines Ltd.	1	1.31	1.31	1.41	20,450	96c May	1.69 Nov
Pandora Cadillac	1	4 1/2c	4 1/2c	4 1/2c	1,912	4c July	8 1/2c Sep
Pan Western Oil	1	18c	20c	14,900	9c Jun	24 1/2c Apr	8c Jan
Paramaque Mines	1	4 1/2c	4 1/2c	4 1/2c	2,000	2 1/2c July	8c Jan
Paymaster Consol	1	32c	32c	33c	8,962	30c Jun	45c Sep
People's Credit Securities	1	4 1/2	4 1/2	4 1/2	125	4 1/2 Dec	6 May
Perron Gold	1	62c	62c	62c	210	55c Jan	89c Jan
Photo Engravers	1	27	27	27	100	25 July	27 Feb
Piccadilly Porcupine	1	8c	7 1/2c	8 1/2c	19,600	7c Apr	15 1/2c Mar
Pickle Crow Gold Mines	1	1.91	1.91	2.00	3,252	1.71 Jun	2.70 Sep
Pioneer Gold	1	3.25	3.10	3.25	2,070	3.00 Mar	4.00 Sep
Porcupine Reef Gold	1	69c	67c	73c	67,100	30c Jun	74c Nov
Powell River	1	44 1/2	43 1/2	45	1,955	33 1/2 Jun	45 Dec
Powell Rouyn Gold common	1	1.02	97c	1.02	3,500	65c Jun	1.30 Sep
Voting trust certificates	1	90c	90c	90c	500	57c Jun	1.25 Sep
Power Corp	1	15 1/2	15 1/2	16 1/2	945	12 1/2 Jun	17 1/2 Nov
Premier Trust	100	52 1/2	52 1/2	52 1/2	21	50 1/2 Jan	57 1/2 Jan
Pressed Metals	1	12 1/2	11 1/2	12 1/2	866	9 1/2 Jan	12 1/2 Jun
Preston East Dome	1	1.90	1.50	1.93	2,375	1.30 May	2.17 Oct
Prospectors Airways	1	65c	65c	65c	1,000	46 1/2c Mar	83c July
Purity Flour Mills common	10	7 1/2	7 1/2	7 1/2	100	6 1/2 May	9 1/2 Jan
Preferred	40	47	46 1/2	47	17 1/2	43 May	53 1/2 Feb
Quebec Labrador	1	16c	15c	19c	30,300	15c Dec	67c Jan
Quebec Manitou	1	66c	66c	73c	26,700	46c Jun	1.04 Jan
Queenston Gold	1	96c	92c	1.05	1,163,180	40c May	1.20 Aug
Quemont Mining	1	21 1/2	20 1/2	21 1/2	27,829	11 May	21 1/2 Dec
Quebec Mines Ltd	1	93c	85c	93c	17,100	65c Oct	1.18 May
Reeves MacDonald	1	1.99	1.99	1.99	100	1.45 Jun	3.75 Jan
Regcourt	1	4c	4c	4 1/2c	2,500	3c May	8 1/2c Sep
Renable Mines	1	2.60	2.75	2.75	800	1.99 July	3.00 Sep
Renfrew Textiles class A	1	6 1/2	7	7	100	5 1/2 July	7 1/2 Jan
Reno Gold	73c	3 1/2c	3 1/2c	3 1/2c	600	3c Nov	8c Jan
Riverside Silk class A	1	28 1/2	28 1/2	29 1/2	20	26 1/2 Oct	30 1/2 Feb
Rochette Gold	1	6 1/2c	6 1/2c	6 1/2c	5,000	6c Nov	13c Apr
Roxana Oils Co.	1	49c	45c	49c	24,500	23c Aug	53c Nov
Royal Bank	10	27	26 1/2	27 1/2	991	24 1/2 Jun	28 Oct
Royalite Oil	1	3.80	3.80	9.25	6,433	5.85 Feb	9.70 Oct
Roybar Chibougamau	1	22 1/2c	21 1/2c	35c	890,150	9c Feb	35c Dec
Rupununi Mines	1	3 1/2c	3 1/2c	3 1/2c	10,100	3c Jun	10c Jan
Russell Industries common	1	18	17 1/2	18	1,160	14 1/2 Jun	18 1/2 Jan
Ryanor Mining	1	6c	6c	6c	1,000	6c Dec	8c Aug
St Lawrence Corp 1st pfd	49	27 1/2	27 1/2	28	350	17 1/2 Jun	28 Dec
2nd preferred	1	15	15	15	200	9 1/2 Jun	16 Nov
St Lawrence Paper 1st preferred	99	85	84	85	65	71 1/2 July	86 Jan
2nd preferred	1	49	49	49	350	37 Jun	51 Nov
San Antonio Gold	1	3.90	3.90	4.00	3,216	3.50 Jun	4.75 Sep
Sannorm Mines	1	6c	6c	7c	5,000	5c Nov	17c May
Scarf class A	1	14 1/2	14 1/2	14 1/2	50	14 1/2 Nov	16 Feb
Senator Rouyn Ltd	1	31c	31c	33 1/2c	16,000	30c Jun	60c Sep
Shawinigan Water & Power com.	1	24 1/2	24	24 1/2	1,010	22 1/2 Jun	25c Oct
Preferred	50	49 1/2	49 1/2	49 1/2	110	45 May	49 1/2 Dec
Shea's Wpg Brewing class A	1	14 1/2	14 1/2	14 1/2	130	11 1/2 Mar	14 1/2 Dec
Sheep Creek Gold	50c	1.18	1.20	1.20	500	1.01 Jun	1.60 Jan
Sherritt Gordon	1	2.44	2.66	2.66	36,139	1.25 Jun	3.40 Sep
Sicks' Breweries common vtc	1	20	19 1/2	20	330	15 1/2 Feb	21 1/2 Oct
Sigma Mines (Quebec)	1	9.00	9.00	9.00	800	7.00 May	9.50 Sep
Silanco Mining	1	32c	32c	35c	8,625	29c Aug	65c Apr
Silknet Ltd common	5	14 1/2	14 1/2	15	150	11 1/2 Apr	15 Nov
Preferred	40	32 1/2	32 1/2	32 1/2	110	32 1/2 Dec	33 Apr
Silver Miller Mines	1	49c	43c	54c	62,650	32c Jun	63c Oct
Silverwood Dairies class A	1	9 1/2	9 1/2	9 1/2	305	8 1/2 Apr	10 Nov
Class B	1	7 1/2	7 1/2	7 1/2	270	5 1/2 Apr	8 Sep

STOCKS—	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
		Low	High		Low	High	
Silverwood Western Dairy pfd	100	91	91	10	86 July	95 Feb	
Simpson's Ltd class A	26 1/2	28 1/2	28 1/2	195	22 Sep	30 Jan	
Class B	101	26 1/2	27	1,210	21 Sep	28 1/2 Oct	
Preferred	36c	100	101	145	93 Jun	101 Nov	
Siscoe Gold	72c	36c	40 1/2c	10,205	18 1/2c Jun	44c Jan	
Slagden Malartic	1	62c	79 1/2c	152,450	24c Feb	94c Sep	
Southam Co	20 1/2	21	21	480	17 Mar	21 Dec	
South Brazeau	10c	11c	11c	4,000	10c July	23c Jan	
Stadacona Mines	58c	51c	62c	15,450	41c July	62c Dec	
Standard Chemical common	8 1/2	8 1/2	8 1/2	1,000	5 Jun	9 1/2 Sep	
Preferred	100	90	90	10	79 July	90 Dec	
Standard Paving common	13 1/2	13 1/2	14	2,900	7 Jan	14 1/2 Nov	
Preferred	27	27	28	840	18 1/2 Jun	29 Nov	
Standard Radio class A	5 1/2	5 1/2	5 1/2	245	4 Oct	5 1/2 Nov	
Starratt Olsen Gold	71c	71c	76c	4,900	50c Jun	87c Nov	
Stedman Bros	16 1/2	17	17	350	13 1/2 Feb	17 1/2 Nov	
Sweet Co of Canada common	93 1/2	93	93 1/2	500	78 Mar	96 1/2 Nov	
Preferred	25	96	96	90	78 1/2 Mar	97 Nov	
Steeley Mining	6 1/2c	6 1/2c	6 1/2c	1,000	3 1/2c Jun	8 1/2c Jan	
Steep Rock Iron Mines	2.20	1.93	2.30	54,025	1.26 Jun	2.30 Dec	
Sturgeon River Gold	23c	23c	23c	750	16c Mar	27c Sep	
Sudbury Contact	1	4c	4 1/2c	5,500	4c Dec	11 1/2c Feb	
Sullivan Cons Mines	2.60	2.52	2.68	22,305	1.27 Jun	2.75 Nov	
Superior Oils Ltd	42c	42c	42c	5,000	34c Sep	44c Nov	
Surf Inlet	50c	3 1/2c	3c	41,500	3c Dec	10 1/2c Jan	
Sylvanite Gold Mines	1.60	1.60	1.66	4,725	1.27 Jan	2.35 Sep	
Taku River	14c	14c	15c	5,400	14c Nov	36c Feb	
Tamblin Ltd common	30	30	31	220	26 1/2 July	31 1/2 Oct	
Taylor Pearson Carson common	6 1/2	6 1/2	6 1/2	350	4 1/2 Jun	6 1/2 Nov	
Tech-Hughes Gold Mines	3.03	3.03	3.30	8,310	2.54 Jan	3.75 Sep	
Thompson-Landmark Gold Mines	7c	6 1/2c	7 1/2c	29,000	6 1/2c Dec	22c May	
Toburn Gold	1	46c	46c	2,089	43c Nov	72c Aug	
Tombill Gold	11c	11c	13c	3,000	7c Jun	16c Nov	
Torbrut Silver Mines	1.20	1.11	1.22	17,900	69c Jun	1.35 May	
Toronto Iron Works class A	11 1/2	11 1/2	11 1/2	250	10 1/2 Oct	12 Nov	
Tower Petroleum	37c	36c	38 1/2c	30,400	29c May	61c Sep	
Traders Finance class A	27 1/2	26 1/2	27 1/2	3,125	17 Jun	27 1/2 Dec	
Class B	27 1/2	27	27 1/2	90	17 1/2 Jun	27 1/2 Dec	
Preferred	100	95	95	25	90 Jan	97 Nov	
Transcontinental Resources	55c	53c	56c	17,700	50 1/2c Dec	90c Apr	
Transvision-Television	30c	15c	30c	12,800	10c Dec	65c May	
Twin City common	10 1/2	10 1/2	11 1/2	300	6 Feb	11 1/2 Nov	
Union Gas	14 1/2	14 1/2	15 1/2	1,785	8 1/2 Jan	15 1/2 Aug	
Union Mining	1	12 1/2c	13c	6,600	8 1/2c May	27c Oct	
United Corp class B	24	24	25	980	18 1/2 July	25 Dec	
United Fuel class A preferred	50	54 1/2	55	200	47 Jun	55 Dec	
Class B preferred	25	22 1/2	22 1/2	450	17 Mar	23 Nov	
United Keno Hill	3.80	3.50	3.90	20,919	1.22 Jun	3.90 Dec	
United Oils	15c	14c	17c	4,700	8 1/2c Sep	21c Nov	
United Steel	7 1/2	7 1/2	7 1/2	4,400	5 1/2 Jun	7 1/2 Oct	
Upper Canada Mines	3.30	3.25	3.65	56,371	1.10 May	4.85 Sep	
Ventures Ltd	6.70	6.25	6.90	12,171	4.00 Jun	6.90 Dec	
Viour Mines	1	6c	6 1/2c	2,000	6c June	13c Sep	
Violamac Mines Ltd	1	40c	40c	1,400	26c Oct	53c Nov	
Waite Amulet	9.15	9.15	9.40	1,466	9.00 May	15 1/2 Feb	
Walker (Hiram) (G & W)	37 1/2	36 1/2	37 1/2	9,552	23 1/2 Jan	37 1/2 Dec	
Wekusko Consol	1	8 1/2c	8 1/2c	2,500	7c Jun	15c Sep	
West Malartic	1	5 1/2c	6c	5,000	5 1/2c Nov	9c Feb	
Westeel Products	48 1/2	48 1/2	49	155	35 1/2 Apr	51 1/2 Nov	
Western Ashley Minerals	1	8 1/2c	9c	2,450	8 1/2c Dec	10c Oct	
Western Grocers common	28	28	30	30	22 Apr	28 Dec	
Preferred	20	32	32	250	29 1/2 Sep	35 Nov	
Class A	34 1/2	34 1/2	34 1/2	50	29 1/2 Jun	35 Nov	
Weston (George) common	25 1/2	25 1/2	25 1/2	425	21 Mar	26 1/2 Nov	
Preferred	100	101	100 1/2	175	90 1/2 Jun	101 Dec	
Wiltsev-Coghlan	1	10 1/2c	12c	16,100	7c May	37c Jan	
Winchester Larder	1	6c	5c	6 1/2c	5c July	11c Jan	
Wingait Gold	1	4 1/2c	4c	4 1/2c	3 1/2c Dec	11 1/2c Jan	
Winnipeg Electric common	35 1/2	35 1/2	36 1/2	635	27 Feb	38 Nov	
Preferred	100	100	100 1/2	85	97 May	101 Nov	
Winora Gold	1	4 1/2c	5c	8,000	4c Jun	7c Sep	
Wool Combing	5	15 1/2	15 1/2	150	15 1/2 Dec	20 Mar	
Wright-Hargreaves	1	2.25	2.30	2,630	2.00 May	2.75 Sep	
Yale Lead & Zinc	1	27c	23c	28c	18,500	26c Nov	37c Oct
Yellowex Mines	1	20c	19c	22c	18,500	18c Jan	48c May
Yellowknife Bear Mines	1	89c	88c	90c	6,203	61c Jun	1.15 Sep
York Knitting class A	1	6 1/2	6 1/2	100	6 1/2 Oct	7 1/2 Jan	
Class B	1	2 1/2	2 1/2	200	1 1/2 Jun	3 Mar	

OVER-THE-COUNTER SECURITIES

Quotations for Friday, December 9, 1949

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	5.12	5.62	Loomis Sayles Second Fund	10	48.60	49.59
Affiliated Fund Inc.	1	4.08	4.42	Managed Funds—			
Amerex Holding Corp.	10	32 1/4	33 3/4	Automobile shares	1c	3.26	3.60
American Business Shares	1	3.83	4.14	Business Equipment shares	1c	3.55	3.92
Axe-Houghton Fund Inc.	1	7.43	8.03	Electrical Equipment shares	1c	3.84	4.23
Axe-Houghton Fund B	1	14.56	15.83	General Industries shares	1c	3.22	3.55
Beneficial Corp.	1	5 1/2	6 1/4	Home Furnishings shares	1c	3.56	3.93
Blair Holdings Corp.	1	2 1/2	2 3/4	Non-Ferrous Metals	1c	3.08	3.40
Bond Inv Tr of America	1	93.89	97.80	Paper shares	1c	3.73	4.11
Boston Fund Inc.	1	21.26	22.98	Petroleum shares	1c	4.13	4.55
Bowling Green Fund Inc.	10c	8.72	8.73	Steel shares	1c	3.90	4.30
Broad Street Invest Corp.	1	16.53	17.87	Manhattan Bond Fund Inc.	10c	7.15	7.84
Bullock Fund Ltd.	1	18.27	20.02	Mass Investors Trust—			
Century Shares Trust	1	36.75	39.51	Cifs of beneficial interest	1	x26.89	29.07
Chemical Fund	1	14.97	16.19	Mass Investors 2nd Fund Inc.	1	x12.26	13.25
Christiana Securities com.	100	3,920	4,070	Mutual Fund of Boston Inc.	1	13.87	15.06
Preferred	100	137	142	Mutual Invest Fund Inc.	1	14.54	16.07
Commonwealth Investment	1	5.63	6.12	Nation-Wide Securities—			
Delaware Fund	1	13.89	15.29	Balanced Fund	1	14.00	15.03
Dividend Shares	25c	1.51	1.66	National Investors Corp.	1	9.39	10.15
Eaton & Howard—				National Security Series—			
Balanced Fund	1	27.09	28.97	Bond series	1	6.78	7.41
Stock Fund	1	18.16	19.41	Low Priced Bond Series	1	6.15	6.72
Equity Fund Inc.	20c	3.94	4.15	Preferred Stock Series	1	6.51	7.11
Fidelity Fund Inc.	1	26.70	28.86	Income Series	1	4.19	4.58
Financial Industrial Fund Inc.	1	1.85	2.04	Speculative Series	1	2.91	3.18
First Boston Corp.	10	32	33 3/4	Stock Series	1	4.63	5.06
First Mutual Trust Fund	1	5.19	5.77	Industrial Stock Series	1	5.94	6.49
Franklin Custodian Funds Inc.				Selected Group Series	1	3.51	3.84
Preferred stock series	1c	5.69	6.24	Low Priced Com Stock Series	1	3.62	3.96
Common stock series	1c	5.04	5.53	New England Fund	1	15.25	16.40
Fundamental Investors Inc.	1	x14.44	15.82	New York Stocks Inc.—			
Gas Industries Fund Inc.	1	16.47	17.81	Agriculture	1	9.66	10.59
General Capital Corp.	1	51.00	54.92	Automobile	1	6.25	6.83
General Investors Trust	1	4.83	5.18	Aviation	1	6.59	7.22
Group Securities—				Bank stock	1	10.52	11.53
Agricultural shares	1c	6.78	7.44	Building supply	1	8.37	9.17
Automobile shares	1c	5.88	6.45	Chemical	1	11.32	12.41
Aviation shares	1c	5.37	5.39	Corporate bond series	1	10.76	11.42
Building shares	1c	7.45	8.17	Diversified Industry	1	3.84	4.21
Chemical shares	1c	6.38	7.00	Diversified Investment Fund	1	10.84	11.88
Electrical Equipment shares	1c	9.35	10.24	Diversified preferred stock	1	10.08	11.05
Food shares	1c	4.67	5.13	Electrical equipment	1	8.04	8.81
Fully Administered shares	1c	6.99	7.67	Insurance stock	1	12.57	13.78
General bond shares	1c	7.33	8.04	Machinery	1	9.67	10.60
Industrial Machinery shares	1c	6.68	7.33	Merchandising	1	10.78	11.81
Institutional bond shares	1c	9.00	9.45	Metals	1	8.15	8.93
Investing Company shares	1c	8.49	9.30	Oil	1	15.58	17.07
Low Priced shares	1c	5.40	5.93	Pacific Coast Invest Fund	1	10.67	11.69
Merchandising shares	1c	7.58	8.31	Public Utility	1	8.00	8.77
Mining shares	1c	5.24	5.75	Railroad	1	4.97	5.45
Petroleum shares	1c	7.64	8.38	Railroad equipment	1	5.97	6.54
Railroad bond shares	1c	2.36	2.61	Steel	1	7.80	8.58
RR Equipment shares	1c	3.41	3.75	Tobacco	1	11.27	12.35
Railroad stock shares	1c	4.24	4.66	Petroleum & Trading	5	15	
Steel shares	1c	4.66	5.12	Putnam (Geo) Fund	1	15.29	16.44
Tobacco shares	1c	4.64	5.10	Republic Investors Fund	1	2.37	2.60
Utility shares	1c	5.82	6.39	Scudder, Stevens & Clark			
Howe Plan Fund Inc.	1	4.38	4.73	Fund Inc (net asset value)	x50.68	50.68	
Income Foundation Fund	10c	1.77	1.92	Selected Amer Shares	1	10.85	11.75
Incorporated Investors	5	22.20	24.00	Shareholders Trust of Boston	1	20 1/2	21 1/2
Institutional Shares Ltd.				Sovereign Investors	1	5.82	6.37
Aviation Group shares	1c	7.82	8.57	Standard Invest Co Inc.	10c	9.9c	1.09
Bank Group shares	1c	76c	84c	State Street Investment Corp.	x53.00	56.00	
Insurance Group shares	1c	1.12	1.23	Television Fund Inc.	1	9.99	10.89
Stock and Bond Group	1c	12.28	13.45	Trusted Industry Shares	25c	70c	79c
Investment Co of America	1	10.25	11.14	Union Bond Fund series A	1	21.42	
Investment Trust of Boston	1	7.73	8.47	Series B	1	17.75	18.89
Investors Management Fund	1	x14.05	14.38	Series C	1	6.00	
Keystone Custodian Funds—				Union Preferred Stock Fund	1	18.85	
B-1 (Investment Bonds)	1	27.31	28.54	Union Common Stock Fund	1	7.20	
B-2 (Medium Grade Bds)	1	23.04	25.14	United Income Fund Shares	1	9.56	10.39
B-3 (Low Priced Bonds)	1	16.36	17.85	Wall Street Investing Corp.	1	10.24	10.45
B-4 (Speculative Bonds)	1	9.36	10.22	Wellington Fund	1	x17.58	19.18
K-1 (Income pfd Stks)	1	15.62	17.04	Whitehall Fund Inc.	1	16.84	18.11
K-2 (Appreciation pfd Stks)	1	21.87	23.86	Wisconsin Investment Co.	1	3.61	3.91
S-1 (Quality common Stks)	1	28.26	30.82	Unit Type Trusts—			
S-2 (Income com Stks)	1	14.70	16.04	Diversified Trustee Shares			
S-3 (Appreciation com Stks)	1	11.50	12.55	Series E	2.50	7.25	8.35
S-4 (Low Priced com Stks)	1	4.69	5.12	Independence Trust Shares	1	2.15	2.45
Knickerbocker Fund	1	4.60	5.04	North Amer Trust Shares			
Lexington Trust Fund	25c	2.40	2.62	Series 1955	1	3.85	
Loomis Sayles Mutual Fund	x	99.70	101.73	Series 1956	1	2.36	

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety	10	93 1/2	--	Home	5	35 1/2	37
Aetna Insurance	10	61	63	Insur Co of North America	10	125	129
Aetna Life	10	79 1/2	82 3/4	Jersey Insurance of N Y	20	48 1/2	52 1/2
Agricultural	25	72	75	Maryland Casualty common	1	17 1/2	18 1/2
American Alliance	10	25	26 1/2	\$2.10 Prior preferred	10	49 1/2	52 1/2
American Automobile	4	50	--	\$1.05 Convertible preferred	5	24 1/2	25 1/2
American Casualty	5	15 1/2	16 1/2	Massachusetts Bonding	5	29 1/2	31 1/2
American Equitable Assur	5	23 1/2	25 1/2	Merchant Fire Assurance	5	33 1/2	35 1/2
American Fidelity & Casualty	5	14 1/2	16	Merchants & Mfrs	4	8 1/2	9 1/2
American of Newark	2 1/2	21 1/2	23 1/2	National Casualty (Detroit)	10	29	31
American Re-Insurance	10	31 1/2	33 1/2	National Fire	10	61	63
American Surety	25	61 1/2	64	National Union Fire	5	38 1/2	40 1/2
Automobile	10	49	52	New Amsterdam Casualty	2	39	41
Bankers & Shippers	25	99	105	New Hampshire Fire	10	x46	46
Boston	10	72 1/2	75	New York Fire	5	18	19 1/2
Camden Fire	5	22 1/2	23 1/2	North River	2.50	27 1/2	28 1/2
Connecticut General Life	10	66	68	Northern	12.50	111 1/2	--
Continental Casualty	10	63 1/2	66 1/2	Pacific Fire	25	124	--
Crum & Forster Inc.	10	35 1/2	37 1/2	Pacific Indemnity Co	10	61	--
Employees Group Assoc	x	37	39	Peerless Casualty Co.	5	15	16 1/2
Employers Reinsurance	10	62 1/2	65 1/2	Phoenix	10	103	106
Federal	10	67	--	Preferred Accident	5	6 1/2	7 1/2
Fidelity & Deposit of Md.	10	65 1/2	69 1/2	Providence-Washington	10	35	37
Fire Assn of Phila.	10	74 1/2	77 1/2	Reinsurance Corp (N Y)	2	7	8
Fireman's Fund of Frisco	10	93 1/2	96 1/2	Republic (Texas)	10	31	--
Fireman's of Newark	5	20	21 1/2	St Paul Fire & Marine	12 1/2	102	105
General Reinsurance Corp.	10	30 1/2	32 1/2	Seaboard Surety	10	52 1/2	56 1/2
Globe Falls	5	53	55	Security (New Haven)	10	36 1/2	38 1/2
Globe & Republic	5	11 1/2	12 1/2	Springfield Fire & Marine	10	46 1/2	48 1/2
Globe & Rutgers Fire com.	15	47	50	Standard Accident	10	35 1/2	37 1/2
2nd preferred	15	91 1/2	--	Travelers	100	447	462
Great American	5	38 1/2	40	U S Fidelity & Guaranty Co.	2	60	62
Hanover Fire	10	33 1/2	35 1/2	U S Fire	4	66 1/2	69 1/2
Hartford Fire	10	123 1/2	128 1/2	U S Guaranties	10	83 1/2	--
Hartford Steamboat	10	39 1/2	42	Westchester Fire	5	22 1/2	24

Obligations Of Government Agencies

Figures after decimal point represent one or more 32nds of a point	Bid	Ask	Bid	Ask
Federal Home Loan Banks—			Federal Land Bank Bonds—	
1 1/2% Jan. 20, 1950	100	100.2	1 1/2% May 1, 1952-1950	99.20 99.26
1.25% Feb 15, 1950	100	100.2	1 1/2% Jan. 1, 1953-1951	100 100.8
1.35% Sept. 15, 1950	100.1	100.3	2 1/2% Feb. 1, 1955-1953	102.6 102.14
Other Issues			1 1/2% Oct. 1, 1957-1955	100.8 100.11
Panama Canal 3s	1961	119 120		

U. S. Certificates of Indebtedness

Maturity—	Int. Rate	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—				Certificates of Indebt (cont)—		
1 April 1, 1950	1 1/2%	100.0819	.0940	1 1/2% Apr. 1, 1950	100.0421	.0603
Certificates of Indebtedness—				1 1/2% June 1, 1950	100.0618	.0712
1 1/2% Jan. 1, 1950		100.0075	.0108	1 1/2% July 1, 1950	100.0732	.0842
1 1/2% Feb. 1, 1950		100.0192	.0263	1 1/2% Sept. 15, 1950	100.0090	.0241
1 1/2% Mar. 1, 1950		100.0300	.0409	1 1/2% Oct. 1, 1950	100.0020	.0179

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.55%	4-1-49	1-3-50	b1.25	1.10%	1.35%	8-1-49	5-1-50	b1.30	1.15%
1.50%	7-1-49	1-3-50	b1.25	1.10%	1.35%	9-1-49	6-1-50	b1.30	1.15%
1.55%	5-2-49	2-1-50	b1.25	1.10%	1.30%	10-3-49	7-3-50	b1.30	1.15%
1.55%	6-1-49	3-1-50	b1.25	1.15%	1.30%	11-1-49	8-1-50	b1.30	1.15%
1.55%	7-1-49	4-3-50	b1.30	1.15%	1.30%	12-1-49	9-1-50	b1.30	1.15%

United States Treasury Bills

	Bid	Ask		Bid	Ask
Dec. 15, 1949	b1.12	0.90%	Jan. 26, 1950	b1.12	1.04%
Dec. 22, 1949	b1.12	0.90%	Feb. 2, 1950	b1.12	1.06%
Dec. 29, 1949	b1.12	0.90%	Feb. 9, 1950	b1.12	1.06%
Jan. 5, 1950	b1.12	1.00%	Feb. 16, 1950	b1.12	1.06%
Jan. 12, 1950	b1.12	1.04%	Feb. 23, 1950	b1.12	1.06%
Jan. 19, 1950	b1.12	1.04%	Mar. 2, 1950	b1.12	1.06%
			Mar. 9, 1950	b1.12	1.08%

Banks & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York				Chicago			
Bank of the Manhattan Co.	10	25	26½	City Natl Bank & Trust	100	195	205
Bank of New York				Continental Illinois			
& Fifth Avenue	100	316	331	National Bank & Trust	33½	83	85½
Bankers Trust	10	43	45	First National Bank	100	191	198
Brooklyn Trust	100	145	153	Harris Trust & Savings	100	330	--
Central Hanover Bank & Trust	20	93	96	Northern Trust Co	100	570	--
Chase National Bank	15	34¾	36¾				
Chemical Bank & Trust	10	41¾	43¾	Cleveland			
Commercial National Bank &				Central National Bank	20	31½	33½
Trust Co	20	49¾	51¾	Cleveland Trust Co	100	300	315
Continental Bank & Trust				National City Bank	15	33	34½
Stamped	10	10¾	10¾				
Corn Exchange Bank & Trust	20	56	58	Detroit			
County Trust Co				National Bank of Detroit	10	34¼	35¾
(White Plains, N Y)	16	35	37				
Empire Trust	50	93	96	Pittsburgh			
Federation Bank & Trust	10	21½	23	Farmers Deposit Natl Bank	100	295	--
Fiduciary Trust	10	28½	30	Mellon Natl Bank & Trust	100	x270	290
First National Bank	100	1,190	1,250	Peoples First National			
Guaranty Trust	100	285	294	Bank & Trust	20	34	36
Industrial Bank of Commerce	10	27½	31				
Irving Trust	10	16¾	17¾	Portland			
Kings County Trust	100	1,520	1,560	First National Bank	12½	71	--
Lawyers Trust	25	41½	43½	United States Natl Bank	20	57	59
Manufacturers Trust Co	20	51¾	53¾				
Morgan (J P) & Co Inc	100	240	246	San Francisco			
National City Bank	12½	42¼	44¼	Bank of Amer N T & S A	13½	43¾	45¾
New York Trust	25	85¼	88¼				
Public Nat'l Bank & Trust	17½	43¾	45¾				
Sterling National	25	88	92				
Title Guarantee & Trust	12	77¾	8¾				
United States Trust	100	630	660				

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Dec. 10, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 1.1% above those for the corresponding week last year. Our preliminary totals stand at \$14,142,191,722 against \$13,985,011,379 for the same week in 1948. At this center there is a gain for the week ended Friday of 2.9%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Dec. 10	1949	1948	Per Cent
New York	\$7,273,785,989	\$7,066,882,163	+ 2.9
Chicago	666,742,395	607,698,872	+ 9.7
Philadelphia	877,000,000	880,000,000	- 0.3
Boston	431,279,751	431,471,349	- 0.1
Kansas City	245,057,193	267,440,232	- 8.4
St. Louis	240,600,000	255,200,000	- 5.7
San Francisco	334,377,000	306,518,000	+ 9.2
Pittsburgh	268,726,892	293,707,625	- 8.5
Cleveland	271,722,805	309,463,073	- 9.9
Baltimore	205,470,224	209,913,149	- 2.1
Ten cities five days	\$10,814,962,253	\$10,628,294,463	+ 1.8
Other cities, five days	2,676,085,525	2,585,759,145	+ 3.5
Total all cities, five days	\$13,491,047,778	\$13,214,053,608	+ 2.1
All cities, one day	651,143,944	770,957,771	-15.5
Total all cities for week	\$14,142,191,722	\$13,985,011,379	+ 1.1

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The 1948 follow:

Description	Month of November	Eleven Months
Stocks	1949	1948
Number of shs.	27,243,935	28,318,553
Bonds	1949	1948
Railroad & misc.	\$67,064,500	\$69,115,000
Internat'l Bank	29,000	99,000
Foreign govt.	7,598,000	5,287,020
U. S. Government	36,000	473,500
Total bonds	\$74,691,500	\$74,537,020
Total	\$141,935,435	\$142,850,573

The volume of transactions in share properties on the New York Stock Exchange for the first 11 months of 1946 to 1949 is indicated in the following:

Months	1949	1948	1947	1946
January	18,825,034	20,217,606	23,556,803	51,510,197
February	17,179,755	16,801,286	23,757,877	34,092,745
March	21,135,600	22,992,575	19,336,900	25,663,765
1st Quarter	57,140,389	60,011,467	66,651,580	111,266,707
April	19,313,984	34,612,565	20,619,550	31,426,715
May	18,179,374	42,769,258	20,615,786	30,409,809
June	17,767,357	30,922,212	17,482,740	21,716,872
2nd Quarter	55,260,715	108,304,035	58,718,076	83,553,396
July	112,401,104	168,315,502	125,369,656	194,820,103
August	18,751,895	24,585,115	25,472,787	20,595,100
September	21,785,250	15,039,275	14,153,458	20,807,082
October	23,837,155	17,563,530	16,017,170	43,450,216
3rd Quarter	64,374,300	57,187,920	55,643,415	84,852,398
Nine Months	176,775,404	225,503,422	181,013,071	279,672,501
October	28,890,940	20,434,070	28,634,629	30,383,870
November	27,243,935	28,318,553	16,370,922	23,819,359

The course of bank clearings at leading cities for the month of November and the 11 months ended with November in each of the four years is shown below.

BANK CLEARINGS AT LEADING CITIES IN NOVEMBER	Month of November				Jan. 1 to Nov. 30			
	1949	1948	1947	1946	1949	1948	1947	1946
(000,000 omitted)								
New York	28,645	28,591	27,288	28,395	323,740	335,122	323,499	331,567
Chicago	2,950	3,220	3,111	2,844	32,632	35,254	33,095	28,914
Boston	2,068	2,130	1,897	1,847	20,914	21,609	20,829	19,552
Philadelphia	3,765	4,012	3,538	3,434	41,152	43,187	39,039	36,404
St. Louis	1,148	1,296	1,091	954	12,419	13,173	11,596	10,130
Pittsburgh	1,071	1,356	1,091	1,048	13,446	14,121	12,336	11,667
San Fran.	1,646	1,663	1,668	1,637	17,654	18,915	17,695	16,549
Baltimore	908	947	820	784	9,843	10,056	9,076	8,369
Cincinnati	686	780	673	632	7,753	8,327	7,484	6,458
Kansas City	1,251	1,416	1,275	1,184	13,793	15,585	13,968	11,663
Cleveland	1,169	1,438	1,221	1,144	13,813	15,227	13,392	11,405
Minneapolis	1,068	1,233	1,087	968	11,664	12,895	11,329	9,404
New Orleans	543	563	486	499	5,762	5,632	5,208	5,055
Detroit	1,541	1,730	1,528	1,340	17,839	18,220	16,079	13,738
Louisville	511	550	471	409	5,492	5,572	4,937	4,221
Omaha	505	537	493	436	5,376	5,714	5,328	4,310
Providence	112	113	102	100	1,164	1,235	1,148	1,056
Milwaukee	258	263	219	204	2,811	2,811	2,449	2,138
Buffalo	335	370	338	315	3,700	3,944	3,695	3,107
St. Paul	397	424	364	310	4,153	4,151	3,605	2,969
Denver	463	480	437	379	4,720	4,952	4,428	3,833
Indianapolis	231	234	212	196	2,498	2,495	2,226	1,880
Richmond	543	572	518	518	5,875	5,945	5,399	4,912
Memphis	543	521	520	396	4,433	4,272	4,032	3,229
Seattle	496	505	407	395	5,290	5,611	4,773	4,237
Salt Lake C.	234	263	225	190	2,537	2,624	2,199	1,786
Hartford	103	105	95	85	1,194	1,164	1,093	958
Tot. 27 cities	53,190	55,312	51,195	50,643	591,672	617,813	579,937	559,511
Other cities	8,913	9,088	8,003	7,091	93,752	95,610	82,498	70,131
Total all	62,103	64,400	59,198	57,734	685,424	713,423	662,435	629,642
Out. N.Y.C.	33,457	35,809	31,909	29,339	361,684	378,301	338,936	298,074

We now add our detailed statement showing the figures for each City for the month of November and the week ended Dec. 3 for four years:

Clearings at—	Month of November			Jan. 1 to Oct. 31			Week ended December 3				
	1949 \$	1948 \$	Inc. or Dec. %	1949 \$	1948 \$	Inc. or Dec. %	1949 \$	1948 \$	Inc. or Dec. %	1947 \$	1946 \$
First Federal Reserve District—Boston—											
Me.—Bangor	6,805,845	7,142,862	— 4.7	79,039,748	88,928,237	—11.1	1,672,321	1,803,579	— 7.3	2,018,190	1,887,921
Portland	16,553,908	17,925,668	— 7.7	190,477,916	210,905,501	— 9.7	4,168,615	4,742,172	—12.1	4,763,249	4,469,940
Mass.—Boston	2,068,477,978	2,130,710,268	— 2.9	20,914,013,122	21,609,047,678	— 3.2	475,697,421	498,397,873	— 4.6	483,743,918	433,967,127
Fall River	9,183,455	9,750,341	— 5.8	85,222,460	92,129,552	— 7.5	2,015,128	1,753,952	+14.9	1,865,199	1,647,416
Holyoke	5,022,634	4,849,999	+ 3.6	45,979,993	48,662,858	— 5.5	—	—	—	—	—
Lowell	5,078,207	4,825,842	+ 5.2	43,191,927	42,118,764	+ 2.5	816,811	1,063,740	—23.2	886,525	961,821
New Bedford	8,431,210	8,101,680	+ 4.1	86,761,662	90,845,354	— 4.5	1,952,731	1,878,955	+ 3.9	2,160,740	1,715,432
Springfield	38,496,566	36,115,967	+ 6.6	364,881,269	366,879,104	— 0.5	8,520,653	8,291,049	+ 2.8	8,011,901	6,741,158
Worcester	23,796,339	24,424,450	— 2.6	247,854,125	259,271,131	— 4.4	5,765,319	5,883,511	— 2.0	5,531,508	4,960,081
Conn.—Hartford	103,772,652	105,273,843	— 1.4	1,194,794,818	1,164,493,012	+ 2.6	25,701,992	25,701,996	— 0.1	27,290,095	21,646,145
New Haven	45,457,443	49,218,630	— 7.6	503,878,010	527,012,704	— 4.4	11,612,805	14,735,400	—21.2	12,610,100	9,370,680
Waterbury	12,738,000	12,309,700	+ 3.5	130,178,800	132,308,200	— 1.6	—	—	—	—	—
R. I.—Providence	112,682,500	113,077,400	— 0.3	1,164,118,700	1,235,489,700	— 5.8	30,680,200	28,326,300	+ 8.3	25,958,500	22,874,500
N. H.—Manchester	6,220,368	6,598,198	— 5.7	64,439,407	69,516,017	— 7.3	1,764,448	1,912,091	— 7.7	2,350,436	2,195,470
Total (14 cities)	2,462,717,105	2,530,324,848	— 2.7	25,114,831,957	25,937,607,812	— 3.2	570,368,444	594,490,618	— 4.1	577,190,361	512,437,661

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Dec. 3. For that week there was a decrease of 5.9%, the aggregate of clearings for the whole country having amounted to \$14,686,307,467, against \$15,615,150,827 in the same week in 1948. Outside of this city there was a decrease of 5.2%, the bank clearings at this center having recorded a decrease of 6.6%. We group the

In the following we furnish a summary by Federal Reserve Districts:

Week Ended Dec. 3—	Federal Reserve Districts	SUMMARY OF BANK CLEARINGS		Inc. or Dec. %	1947	1946
		1949	1948			
1st Boston	12 cities	570,368,444	594,490,618	-4.1	577,190,361	512,437,661
2nd New York	12 "	7,810,669,737	8,358,678,979	-6.6	8,960,813,616	7,667,436,815
3rd Philadelphia	11 "	973,511,633	1,012,858,089	-3.9	1,043,243,146	875,052,457
4th Cleveland	7 "	794,646,595	926,834,978	-14.3	834,339,243	716,619,919
5th Richmond	6 "	439,144,090	442,088,271	-0.7	439,746,435	403,179,748
6th Atlanta	10 "	654,420,539	631,825,330	+3.6	584,420,400	570,811,656
7th Chicago	17 "	949,859,236	1,052,719,023	-9.8	988,112,971	857,188,188
8th St. Louis	4 "	524,037,711	524,212,227	-0.1	536,843,520	447,331,596
9th Minneapolis	7 "	411,465,299	417,326,208	-1.4	398,798,734	334,317,613
10th Kansas City	10 "	462,846,210	524,450,816	-11.7	517,417,205	438,731,096
11th Dallas	6 "	311,476,267	312,736,373	-0.4	296,605,988	245,462,559
12th San Francisco	10 "	783,861,706	816,929,915	-4.0	776,684,870	686,837,226
Total	112 cities	14,686,307,467	15,615,150,827	-5.9	15,954,216,489	13,755,406,534
Outside New York City		7,131,389,595	7,522,741,667	-5.2	7,251,474,615	6,312,464,683

We also furnish today a summary of the clearings for the month of November. For that month there was a decrease for the entire body of clearing houses of 3.6%, the 1949 aggregate of clearings having been \$62,103,087,785 and the 1948 aggregate of \$64,400,716,970. In the New York Reserve District the totals show a gain of 0.1%, but in the Boston Reserve District the totals record a loss of 2.7% and in the Philadelphia Reserve District of 6.0%.

Month of November—		1949	1948	Inc. or Dec. %	1947	1946
Federal Reserve Districts		\$	\$		\$	\$
1st Boston	14 cities	2,462,717,105	2,530,324,848	- 2.7	2,257,198,016	2,187,135,604
2nd New York	14 "	29,742,766,571	29,731,535,745	+ 0.1	28,281,706,107	29,345,160,889
3rd Philadelphia	16 "	3,966,538,932	4,220,199,252	- 6.0	3,718,986,602	3,601,144,150
4th Cleveland	17 "	3,319,399,243	3,982,664,910	-16.7	3,342,309,136	3,140,144,517
5th Richmond	8 "	1,903,558,729	1,952,315,519	- 2.5	1,717,209,004	1,661,262,858
6th Atlanta	16 "	2,955,797,912	2,987,304,075	- 1.1	2,595,181,593	2,551,839,418
7th Chicago	30 "	5,543,914,497	6,031,079,568	- 8.1	5,618,769,498	5,071,940,528
8th St. Louis	7 "	2,226,543,420	2,391,675,803	- 6.9	2,106,455,281	1,778,916,838
9th Minneapolis	16 "	1,670,494,691	1,883,356,119	-11.3	1,643,316,143	1,449,619,309
10th Kansas City	15 "	2,552,100,864	2,795,883,527	- 8.7	2,515,119,694	2,238,585,559
11th Dallas	11 "	2,338,707,415	2,383,975,867	- 1.9	2,104,978,971	1,727,947,959
12th San Francisco	19 "	3,420,448,406	3,510,401,739	- 2.6	3,297,053,332	2,981,069,522
Total	183 cities	62,103,087,785	64,400,716,970	- 3.6	59,198,283,377	57,734,767,151
Outside New York City		33,487,932,712	35,809,338,516	- 6.6	31,909,787,127	29,339,040,046

	Month of November			Jan. 1 to Nov. 30			Week Ended December 3				
	1949	1948	Inc. or Dec. %	1949	1948	Inc. or Dec. %	1949	1948	Inc. or Dec. %	1947	1946
	\$	\$	%	\$	\$	%	\$	\$	%	\$	\$
Clearings at—											
Second Federal Reserve District—New York—											
N. Y.—Albany	97,228,050	82,239,108	+18.2	1,605,048,665	1,310,764,525	+22.5	24,612,013	16,774,355	+46.7	21,585,370	17,169,111
Binghamton	13,281,778	14,159,627	-6.2	145,413,156	138,023,090	+5.4	2,942,649	2,824,939	+4.2	2,817,608	2,463,262
Buffalo	335,720,426	370,881,414	-9.5	3,700,933,729	3,944,244,520	-6.2	79,556,306	87,632,956	-9.2	83,509,744	78,010,883
Elmira	7,322,343	7,183,141	+1.9	77,527,289	76,692,023	+1.1	1,749,969	1,772,216	-1.3	1,877,738	1,380,813
Jamestown	7,524,846	8,077,318	-6.9	84,378,358	92,774,079	-9.0	1,710,126	1,829,654	-6.5	1,866,447	1,660,864
New York	28,645,155,073	28,591,378,454	+0.2	323,740,144,543	335,122,149,156	-3.4	7,554,917,872	8,092,409,160	-6.6	8,702,741,874	7,442,941,851
Rochester	85,594,251	89,043,383	-3.9	910,397,610	933,250,665	-2.4	19,594,110	21,000,518	-6.7	19,114,878	17,964,355
Syracuse	53,685,784	55,727,468	-3.7	600,817,439	625,389,451	-3.9	13,645,624	14,732,305	-7.4	12,868,102	10,452,729
Utica	13,499,164	11,848,760	+13.9	127,929,442	127,236,565	+0.5	12,965,363	11,932,968	+8.7	11,552,612	9,277,436
Conn.—Stamford	70,424,732	53,886,161	+30.7	619,870,915	609,862,036	+1.6	12,965,363	11,932,968	+8.7	11,552,612	9,277,436
N. J.—Montclair	3,384,061	3,437,509	-1.6	34,671,618	36,098,100	-4.0	767,999	858,664	-10.6	843,358	786,343
Newark	183,429,379	197,554,945	-7.2	1,928,973,847	2,040,891,145	-5.5	48,079,700	51,004,305	-5.7	49,141,967	41,107,289
Northern N. J.	218,650,374	237,631,018	-8.0	2,309,574,167	2,491,672,896	-7.3	50,128,006	55,906,939	-10.3	52,893,918	44,221,879
Oranges	7,866,310	8,487,439	-7.3	80,353,076	80,785,713	-0.5					
Total (14 cities)	29,742,766,571	29,731,535,745	+0.1	335,966,033,854	347,629,833,964	-3.4	7,810,669,737	8,358,678,979	-6.6	8,960,813,616	7,667,436,815
Third Federal Reserve District—Philadelphia—											
Pa.—Allentown	4,624,781	5,314,131	-13.0	53,072,677	55,634,599	-4.6	860,095	1,210,294	-28.9	1,107,363	1,391,232
Bethlehem	4,416,305	4,541,214	-2.8	51,131,971	50,343,771	+1.6	1,179,028	1,167,102	+1.0	1,012,995	846,314
Chester	5,402,456	4,710,263	+14.7	52,880,134	55,845,513	-5.3	1,329,365	1,194,917	+11.2	1,334,346	956,600
Harrisburg	21,228,139	22,842,657	-7.1	236,907,562	246,732,325	-4.0					
Lancaster	14,388,636	14,227,430	+1.1	152,822,204	156,824,671	-2.6	3,206,977	3,668,437	-12.6	3,251,211	3,032,827
Lebanon	3,849,614	4,096,599	-6.0	44,314,135	45,686,461	-3.0					
Norristown	6,028,655	6,139,294	-1.8	66,025,286	68,085,085	-3.0					
Philadelphia	3,765,000,000	4,012,000,000	-6.2	41,152,000,000	43,187,000,000	-4.7	934,000,000	973,000,000	-4.0	1,003,000,000	843,000,000
Reading	12,058,533	12,761,369	-5.5	134,140,320	141,533,384	-5.2	2,781,752	3,119,791	-10.8	3,873,884	3,026,375
Scranton	22,048,157	22,609,588	-2.5	238,224,118	241,453,187	-1.3	5,087,655	5,124,198	-0.7	5,494,209	4,035,419
Wilkes-Barre	11,320,219	11,084,797	+2.1	120,123,231	118,689,472	+1.2	3,057,445	3,057,873	-0.1	2,467,048	2,104,769
York	18,632,203	18,761,615	-0.7	188,969,304	201,573,536	-6.3	3,868,324	4,224,562	-8.4	4,604,579	3,288,318
Du Bois	1,136,171	1,437,025	-20.9	13,890,524	14,742,139	-5.7					
Hazleton	6,309,719	6,946,561	-9.2	66,143,513	68,395,000	-3.3					
Del.—Wilmington	37,291,372	37,911,187	-1.6	421,311,246	425,970,044	-1.1	9,147,159	9,098,466	+0.5	10,270,266	6,610,366
N. J.—Trenton	32,803,772	34,815,550	-5.8	386,167,686	365,035,311	+5.8	8,993,833	7,992,449	+12.5	6,827,305	6,760,037
Total (16 cities)	3,966,538,932	4,220,199,250	-6.0	43,378,123,911	45,443,544,498	-4.5	973,511,633	1,012,858,089	-3.9	1,043,243,146	875,052,457
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	26,245,696	29,660,034	-11.5	319,668,315	333,415,039	-4.1	5,989,406	7,028,965	-14.8	6,760,345	6,177,631
Cincinnati	686,403,789	780,103,543	-12.0	7,753,592,096	8,327,696,546	-6.9	172,093,733	179,549,590	-4.1	171,129,778	162,659,650
Cleveland	1,169,530,709	1,438,887,447	-18.7	13,813,211,156	15,227,593,990	-9.3	303,214,174	350,609,738	-13.5	314,860,496	269,976,311
Columbus	147,852,400	147,795,900	+0.1	1,552,721,000	1,630,503,200	-4.8	35,887,000	36,692,700	-2.2	31,246,200	25,909,000
Hamilton	7,292,395	6,350,523	+14.8	77,024,354	77,481,005	-0.6					
Lorain	4,750,000	4,548,075	+4.4	49,475,077	46,075,629	+7.4					
Mansfield	19,578,931	20,964,270	-6.7	212,003,315	226,750,924	-6.5	4,533,914	5,090,194	-10.9	4,522,499	4,002,479
Youngstown	26,454,976	28,892,072	-8.4	333,170,897	299,417,816	+11.3	6,861,195	7,335,588	-6.5	6,427,136	6,168,745
Newark	17,278,016	19,802,877	-12.7	197,397,708	213,189,848	-7.4					
Toledo	69,972,752	68,438,088	+2.2	802,229,170	760,299,750	+5.5					
Pa.—Beaver County	2,152,846	2,517,122	-14.5	27,698,675	28,494,002	-2.8					
Greensburg	1,764,557	1,824,781	-3.3	20,887,998	20,480,498	+2.0					
Pittsburgh	1,071,595,806	1,356,186,923	-21.0	13,446,370,168	14,121,907,752	-4.8	266,067,173	340,528,203	-21.9	299,392,789	241,726,103
Erie	21,705,538	22,065,721	-1.6	231,492,741	240,682,047	-3.8					
Oil City	18,076,262	19,514,279	-7.4	198,637,952	223,904,193	-11.3					
W. Va.—Lexington	15,325,786	16,928,203	-9.5	190,435,042	199,179,832	-4.4					
W. Va.—Wheeling	13,418,782	18,165,052	-26.1	173,246,261	198,530,046	-12.7					
Total (17 cities)	3,319,399,243	3,982,664,910	-16.7	39,399,261,925	42,175,602,117	-6.6	794,646,595	926,834,978	-14.3	834,339,243	716,619,919
Fifth Federal Reserve District—Richmond—											
W. Va.—Huntington	10,188,069	12,843,872	-20.7	121,864,141	134,739,920	-9.6	2,432,327	3,214,942	-24.3	3,127,929	2,653,463
Va.—Norfolk	50,427,000	50,204,000	+0.4	541,162,000	534,845,000	+1.2	12,500,000	11,860,000	+5.4	12,864,000	10,169,000
Richmond	543,884,113	572,223,116	-5.0	5,875,179,974	5,945,933,093	-1.2	124,132,304	134,186,156	-7.5	128,593,288	125,307,231
S. C.—Charleston	14,923,611	13,896,496	+7.4	160,724,412	161,461,491	-0.5	3,418,417	3,962,895	-13.7	3,432,962	2,514,865
Columbia	31,133,980	30,207,165	+3.1	303,451,536	330,751,819	-6.9					
Md.—Baltimore	908,527,278										

Clearings at—	Month of November			Jan. 1 to Nov. 30			Week Ended December 3				
	1949 \$	1948 \$	Inc. or Dec. %	1949 \$	1948 \$	Inc. or Dec. %	1949 \$	1948 \$	Inc. or Dec. %	1947 \$	1946 \$
Ninth Federal Reserve District—Minneapolis—											
Minn.—Duluth	26,297,986	33,195,210	-20.8	284,624,393	317,013,451	-10.2	4,954,382	6,269,873	-21.0	6,655,618	5,862,044
Minneapolis	1,068,579,235	1,233,285,453	-13.4	11,664,839,593	12,895,047,176	-9.5	244,296,435	278,658,328	-12.3	275,354,919	229,718,365
Rochester	6,722,845	6,461,485	+ 4.0	71,834,456	69,136,776	+ 3.9	—	—	—	—	—
St. Paul	397,098,486	424,783,788	-6.5	4,155,487,318	4,151,984,150	+ 0.1	97,861,479	104,173,343	-6.1	90,851,254	76,067,613
Winona	4,293,755	4,363,532	-1.6	39,937,945	40,330,732	-1.0	—	—	—	—	—
Fergus Falls	1,099,787	1,247,432	-11.8	12,303,849	12,270,296	+ 0.3	—	—	—	—	—
N. D.—Fargo	35,304,757	40,279,842	-12.4	319,648,065	354,679,897	-9.9	7,849,500	8,614,233	-8.9	7,347,939	6,839,802
Grand Forks	5,027,000	5,091,000	-1.3	47,825,000	48,986,000	-2.4	—	—	—	—	—
Minot	5,229,260	5,586,745	-6.4	54,890,852	55,339,528	-0.8	—	—	—	—	—
S. D.—Aberdeen	14,462,938	15,811,091	-8.5	161,178,382	168,798,754	-4.5	3,620,058	3,980,000	-9.0	3,018,278	3,223,224
Sioux Falls	24,677,007	23,227,316	+ 6.2	255,670,734	270,272,537	-5.4	—	—	—	—	—
Huron	3,006,868	3,397,039	-11.5	31,228,234	33,482,766	-6.7	—	—	—	—	—
Mont.—Billings	19,695,356	20,993,960	-6.2	176,753,624	179,774,299	-1.7	4,799,528	4,728,075	+ 1.5	4,373,739	3,909,152
Great Falls	13,588,964	15,954,802	-14.8	144,822,019	146,102,957	-0.9	—	—	—	—	—
Helena	42,759,445	47,005,460	-9.0	449,925,812	426,375,254	+ 5.5	48,083,917	10,902,356	+341.0	11,196,987	8,697,413
Lewistown	2,651,002	2,671,964	-0.8	19,410,989	18,762,582	+ 3.5	—	—	—	—	—
Total (16 cities)	1,670,494,691	1,883,356,119	-11.3	17,890,381,265	19,188,357,155	-6.8	411,465,299	417,326,208	-9.4	398,798,734	334,317,613
Tenth Federal Reserve District—Kansas City—											
Neb.—Fremont	2,197,253	2,059,495	+ 6.7	25,668,338	25,151,044	+ 2.1	566,059	594,069	-4.7	471,821	395,973
Hastings	—	—	—	—	—	—	449,644	522,569	-14.0	610,943	509,415
Lincoln	29,103,084	28,619,825	+ 1.7	320,577,221	325,209,537	-1.4	7,925,279	6,885,100	+15.1	6,708,079	6,563,566
Omaha	505,551,359	537,122,160	-5.9	5,376,994,580	5,714,534,510	-5.9	124,525,510	137,329,644	-9.3	131,105,540	109,812,127
Kans.—Manhattan	2,423,113	2,612,652	-7.3	27,394,846	26,990,011	+ 1.5	—	—	—	—	—
Parsons	1,373,690	1,647,968	-16.6	15,363,881	18,591,311	-17.4	—	—	—	—	—
Topeka	30,892,720	27,941,222	+10.6	339,293,546	310,997,321	+ 9.1	7,813,012	7,136,031	+ 9.5	6,872,150	5,514,333
Wichita	48,570,221	50,860,250	-4.5	536,301,259	608,297,377	-11.8	11,626,255	12,554,354	-7.4	12,034,943	9,832,836
Mo.—Joplin	5,909,960	6,624,711	-10.8	63,320,367	67,635,609	-6.4	—	—	—	—	—
Kansas City	1,251,071,447	1,416,160,129	-11.7	13,793,503,910	15,585,610,173	-11.5	294,731,605	341,822,287	-13.8	341,413,572	291,652,585
St. Joseph	47,043,197	52,126,560	-9.8	485,800,064	522,541,183	-7.0	12,179,043	14,041,354	-13.3	14,049,634	11,031,871
Carthage	1,556,572	1,441,392	+ 8.0	17,636,211	17,744,610	-0.6	—	—	—	—	—
Okla.—Tulsa	143,367,164	168,960,827	-15.2	1,535,107,705	1,516,692,028	+ 1.2	—	—	—	—	—
Colo.—Colorado Springs	10,523,198	10,841,337	-2.9	111,103,109	103,443,387	+ 7.4	995,868	1,494,640	-33.4	1,954,473	1,878,268
Denver	463,890,568	480,376,818	-3.4	4,720,369,892	4,952,769,206	-4.7	—	—	—	—	—
Pueblo	8,627,318	8,488,181	+ 1.6	98,352,657	96,965,916	+ 1.4	2,033,335	2,070,768	-1.9	2,196,050	1,540,123
Total (15 cities)	2,552,100,864	2,795,883,527	-8.7	27,466,787,586	29,893,173,223	-8.1	462,846,210	524,450,816	-11.7	517,417,205	438,731,096
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	32,022,794	29,531,973	+ 8.4	335,556,284	329,966,756	+ 1.7	7,033,638	6,513,377	+ 8.0	6,697,469	6,524,387
Beaumont	20,117,637	18,876,609	+ 6.6	186,676,391	195,429,354	-4.5	—	—	—	—	—
Dallas	1,089,145,700	1,096,912,672	-0.7	11,189,255,988	11,438,345,790	-2.2	253,201,177	258,967,158	-2.2	244,826,000	198,665,000
El Paso	105,698,409	105,607,639	+ 0.1	1,054,200,117	1,038,902,296	+ 1.5	—	—	—	—	—
Ft. Worth	116,929,717	120,372,585	-2.9	1,117,693,898	1,234,518,136	-9.5	31,564,918	27,590,690	+14.4	27,046,380	24,020,980
Galveston	26,067,000	26,752,000	-2.6	270,391,000	270,976,000	-0.2	5,656,000	5,978,000	-5.4	5,947,548	5,358,000
Houston	874,615,165	911,627,371	-4.1	9,515,127,910	9,758,537,925	-2.5	—	—	—	—	—
Port Arthur	6,088,709	6,184,668	-1.6	68,711,869	69,956,017	-1.8	—	—	—	—	—
Wichita Falls	19,697,788	17,468,636	+12.8	190,974,714	189,789,469	+ 0.6	4,362,173	3,765,845	+15.8	2,581,549	2,784,959
Texarkana	5,485,760	5,281,827	+ 3.9	50,410,430	50,382,720	+ 0.1	—	—	—	—	—
La.—Shreveport	42,838,736	45,359,887	-5.6	447,821,894	450,516,870	-0.6	9,658,361	9,921,303	-2.7	9,107,042	8,109,233
Total (11 cities)	2,338,707,415	2,383,975,867	-1.9	24,426,820,495	25,027,321,333	-2.4	311,476,267	312,736,373	-0.4	296,605,988	245,462,559
Twelfth Federal Reserve District—San Francisco—											
Wash.—Bellingham	5,213,374	5,527,742	-5.7	58,599,896	62,757,303	-6.6	—	—	—	—	—
Seattle	496,858,891	505,403,861	-1.7	5,290,495,965	5,611,108,785	-5.7	122,280,571	126,764,391	-7.5	115,032,964	93,952,150
Yakima	13,910,006	17,034,848	-18.3	164,053,320	173,748,918	-5.6	3,062,905	4,234,070	-27.7	3,886,633	4,070,717
Ida.—Boise	29,029,437	29,626,035	-2.0	305,271,899	260,595,284	+17.1	—	—	—	—	—
Ore.—Eugene	8,266,000	9,794,000	-15.6	88,241,000	102,141,000	-13.6	—	—	—	—	—
Portland	626,087,688	669,594,477	-6.5	6,565,009,325	7,183,911,822	-8.6	139,387,995	141,585,047	-1.6	138,108,337	89,568,454
Utah—Ogden	11,496,422	12,309,251	-6.6	111,431,281	130,044,551	-14.3	—	—	—	—	—
Salt Lake City	234,039,695	263,601,741	-11.2	2,537,493,927	2,624,363,785	-3.3	59,877,663	65,078,228	-8.0	56,054,219	51,909,316
Ariz.—Phoenix	63,693,967	63,857,780	-0.3	656,471,474	730,836,167	-10.2	—	—	—	—	—
Calif.—Bakersfield	31,899,210	28,700,256	+11.1	263,831,566	292,968,756	-9.9	—	—	—	—	—
Berkeley	24,832,141	26,494,966	-6.3	266,789,848	274,114,385	-2.7	—	—	—	—	—
Long Beach	57,887,762	44,699,300	+29.5	619,878,032	499,440,313	+24.1	13,817,642	12,016,058	+15.0	10,235,899	8,926,554
Modesto	17,104,192	18,988,723	-9.9	181,062,128	194,499,278	-6.9	—	—	—	—	—
Pasadena	44,859,208	35,072,473	+27.9	459,035,593	381,934,788	+20.2	10,473,876	8,317,713	+25.9	8,495,658	7,774,934
Riverside	8,795,318	9,820,640	-10.4	98,348,611	107,722,267	-8.8	—	—	—	—	—
San Francisco	1,646,219,779	1,663,979,940	-1.1	17,654,499,709	18,915,882,809	-6.7	412,766,410	433,300,798	-4.7	418,415,736	406,576,265
San Jose	46,683,718	47,733,825	-2.2	504,533,798	525,064,062	-3.9	10,603,741	11,763,518	-9.9	11,530,650	11,105,781
Santa Barbara	18,058,537	19,575,597	-7.7	185,871,114	197,743,367	-6.0	4,025,507	5,106,663	-21.2	4,892,778	4,112,479
Stockton	35,513,041	38,586,284	-8.0	374,712,872	406,447,291	-7.8	7,565,396	8,763,429	-13.7	10,021,996	8,840,576
Total (19 cities)	3,420,448,406	3,510,401,739	-2.6	36,385,631,358	38,675,354,931	-5.9	783,861,706	816,929,915	-4.0	776,684,870	686,837,226
Grand total (183 cities)	62,103,087,785	64,400,716,970	-3.6	685,424,655,116	713,423,179,228	-3.9	14,586,307,467	15,615,150,827	-5.9	15,954,216,483	13,755,406,534
Outside New York	33,457,932,712	35,809,338,516	-6.6	361,684,510,573	378,301,030,072	-4.4	7,131,389,595	7,522,741,667	-5.2	7,251,474,615	6,312,464,683

*Estimated. †Not included in totals. ‡Not available.

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
DEC. 2, 1949 TO DEC. 8, 1949, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Dec. 2	Dec. 3	Dec. 5	Dec. 6	Dec. 7	Dec. 8
Argentina, peso—	\$	\$	\$	\$	\$	\$
Basic	.297778*		.297778*	.297778*	.297778*	.297778*
Preferential "A"	.206949*		.206949*	.206949*	.206949*	.206949*
Preferential "B"	.174562*		.174562*	.174562*	.174562*	.174562*
Special	.138958*		.138958*	.138958*	.138958*	.138958*
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	.019962		.019962	.019962	.020012	.020000
Brazil, cruzeiro	.054406		.054406	.054406	.054406	.054406
Canada, dollar—						
Official	.909090		.909090	.909090	.909090	.909090
Free	.890000		.890781	.889687	.889062	.886875
Ceylon, rupee	.208500		.208500	.208500	.208500	.208500
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060
Denmark, krone	.144938*		.144938*	.144938*	.144938*	.144938*
France (Metropolitan), franc	.002862		.002862	.002862	.002862	.002862
India, Dominion of, rupee	.208700		.208700	.208700	.208700	.208700
Mexico, peso	.115722		.115722	.115722	.115722	.115722
Netherlands, guilder	.262862		.262875	.262875	.262900	.262875
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone	.140154*		.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.497360		.497360	.497360	.497360	.497360
Portugal, escudo	.034757		.034757	.034757	.034757	.034757
Straits Settlements, dollar	.326225		.326225	.326225	.326225	.326375
Sweden, krona	.193329*		.193329*	.193329*	.193329*	.193329*
Switzerland, franc	.232600		.232700	.232850	.232940	.233060
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800664		2.800703	2.800703	2.800742	2.800703
Uruguay, peso	00		00	00	00	00
Uruguay, peso	00		00	00	00	00
Uruguay, peso	00		00	00	00	00
Uruguay, peso	00		00	00	00	00

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Algoma Central Terminals, Ltd.—		
5% 1st mortgage debenture stock and bds., due 1959	Dec 31	1489
Benson & Hedges, convertible preference stock	Dec 28	2020
Bryant Park Building, Inc.—		
1st mortgage leasehold bonds (modified)	Jan 1	2222
Canadian National Ry., 40-yr. 5% guar. bonds, due 1970	Feb 1	2222
Certain-teed Products Corp., 3½% debts., due 1960	Dec 31	
Chicago, Rock Island & Pacific RR.—		
1st mortgage bonds, series A	Jan 1	1800
Consolidated Engineering Corp., 6% conv. debts., ser. A	Dec 20	1912
Consolidated Gas Electric Light & Power Co. of Balt.—		
1st ref. mortgage s. f. bonds, series P	Dec 22	2128
1st ref. mortgage s. f. bonds, series S	Dec 22	2128
General Fireproofing Co., 7% preferred stock	Jan 1	397
Middle States Petroleum Corp., class A stock	Dec 13	1916
National Container Corp., 3¼% conv. pfd. stock	Dec 27	2027
New England Landries, Inc., 1st mtg. bonds, due 1956	Jan 1	
New York & Richmond Gas Co.—		
1st mortgage 4¼% bonds, due 1966	Dec. 23	2132
Ottawa Light, Heat & Power Co., Ltd., 5% pfd. stock	Dec 31	1807
Philip Morris & Co., Ltd., Inc., 3.60% pfd. stock	Dec 15	1703
Segal Lock & Hardware Co., Inc., conv. debts., due 1963	Jan 4	2329
Sheller Manufacturing Corp., 5% preferred stock	Dec 15	
Suburban Propane Gas Corp.—		
12-year 4¼% debentures, due 1957	Dec 29	2230
United Power & Transportation Co.—		
United Rys. 4% collateral trust certificates	Jan 1	696
West Penn Electric Co.—		
Class A stock	Dec 30	1539

*Announcement in this issue.

Statement of Condition of the 12 Federal Reserve Banks Combined

(in thousands of dollars)

	Dec. 7, 1949	Nov. 30, 1949	Dec. 8, 1948
	\$	\$	\$
Assets—			
Gold certificates	22,674,431	—	3,000
Redemption fund for F. R. notes	553,900	—	685
Total gold ctf. reserves	23,228,331	—	3,685
Other cash	223,868	—	13,566
Discounts and advances	407,213	—	85,629
Industrial loans	1,908	—	65
U. S. Govt. securities:			
Bills	4,165,547	—	165,619
Certificates	5,955,400	—	84,500
Notes	298,100	—	—
Bonds	7,512,300	—	1,000
Total U. S. Govt. securities	17,931,347	—	249,119
Total loans and securities	18,340,468	—	334,813
Due from foreign banks	35	—	14
F. R. Notes of other banks	113,845	—	5,346
Uncollected items	2,438,803	—	58,681
Bank premises	33,262	—	196
Other assets	151,284	—	4,230
Total assets	44,529,796	—	5,026,640
Liabilities—			
Federal Reserve notes	23,500,807	—	127,311
Deposits:			
Member bank—reserve acct.	16,291,068	—	252,686
U. S. Treasurer—gen. acct.	440,690	—	76,146
Foreign	764,129	—	38,032
Other	567,626	—	4,783
Total deposits	18,062,853	—	209,989
Deferred availability items	2,151,518	—	84,564
Other liab., incl. accrued divs.	13,555	—	1,032
Total liabilities	43,668,633	—	5,092,640
Capital Accounts—			
Capital paid in	208,927	—	348
Surplus (Section 7)	466,711	—	—
Surplus (Section 13b)	27,543	—	—
Other capital accounts	158,682	—	3,845
Total liabilities & cap. accts.	44,529,796	—	5,026,640
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	56.0%	—	0.4%
Contingent liability on acceptances purchased for foreign correspondents	9,713	—	1,380
Commitments to make industrial loans	2,258	—	440

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Nov. 30: A decrease of \$173,000,000 in holdings of United States Government securities; increases of \$281,000,000 in loans, \$370,000,000 in demand deposits adjusted, and \$218,000,000 in borrowings; and a decrease of \$316,000,000 in United States Government deposits.

Commercial, industrial, and agricultural loans increased in six districts and decreased in the other six districts; the net increase at all reporting member banks was \$3,000,000, and the principal changes were an increase of \$13,000,000 in the Dallas District and a decrease of \$23,000,000 in New York City. Loans for purchasing or carrying United States Government and other securities increased \$251,000,000, largely in New York City. "Other loans" increased \$37,000,000.

Holdings of Treasury bills decreased \$47,000,000 in the Kansas City District, \$42,000,000 in the Chicago District, \$33,000,000 in New York City, and a total of \$116,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$25,000,000 in the Atlanta District, \$19,000,000 in the Kansas City District, \$17,000,000 in the Richmond District, and by smaller amounts in most of the other districts; the net decrease at all reporting member banks was \$87,000,000.

Demand deposits adjusted increased in most districts; the principal increases were \$187,000,000 in New York City, \$108,000,000 in the Chicago District, and \$65,000,000 in the Cleveland District, but they decreased \$119,000,000 in the Kansas City District. United States Government deposits decreased in all districts.

Borrowings increased \$136,000,000 in New York City and \$58,000,000 in Chicago.

A summary of the assets and liabilities of reporting member banks follows:

	Nov. 30, 1949*	Nov. 23, 1949	Dec. 1, 1948
	Inc. (+) or Dec. (—) Since		
	(in millions of dollars)		
Assets—			
Loans and Investments—Total	66,844	+ 121	+ 4,514
Loans—net	24,610	+ 281	+ 482
Loans—gross	24,927	+ 283	+ 417
Commercial, industrial, and agricultural loans	13,775	+ 3	+ 1,767
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	920	+ 248	+ 413
Other securities	703	+ 27	+ 236
Other loans for purchasing or carrying:			
U. S. Government obligations	173	—	—
Other securities	453	+ 31	+ 22
Real estate loans	4,297	+ 2	+ 253
Loans to banks	214	+ 8	+ 4
Other loans	4,392	+ 37	+ 499
U. S. Government securities—Total	37,257	+ 173	+ 4,182
Treasury bills	2,343	+ 116	+ 237
Treasury certificates of indebtedness	7,255	+ 87	+ 2,797
Treasury notes	1,195	+ 11	+ 493
U. S. bonds	26,464	+ 19	+ 1,641
Other securities	4,977	+ 13	+ 814
Reserve with Federal Reserve Banks	12,011	+ 91	+ 2,563
Cash in vault	796	+ 20	+ 16
Balances with domestic banks	2,121	—	+ 64
Liabilities—			
Demand deposits adjusted	47,644	+ 370	+ 303
Time deposits, except Government	15,198	+ 22	+ 402
U. S. Government deposits	2,339	+ 316	+ 891
Interbank demand deposits:			
Domestic banks	8,826	+ 12	+ 179
Foreign banks	1,328	+ 19	+ 87
Borrowings	396	+ 218	+ 247
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	18,452	—	—

*Preliminary (San Francisco District) because of holiday.

DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable of Rec.	Holders
National Trust Funds—			
The amounts shown are estimates of the Jan. 15th distributions			
Bond series	7c	1-15	12-31
Low-priced bond series	4c	1-15	12-31
Speculative series	8c	1-15	12-31
Low-priced common stock series	4c	1-15	12-31
Automobile shares	10c	1-15	12-31
Metal shares	5c	1-15	12-31
Steel shares	7c	1-15	12-31
Nehi Corporation (quar.)	17½c	1-3	12-15
New Bedford Rayon class A	\$1	12-22	12-15
New Brunswick Telephone Co., Ltd. (quar.)	113c	1-16	12-31
New England Electric System (quar.)	20c	1-3	12-19
New England Fund (year-end)	21c	12-22	12-12
New Jersey Water, \$4.25 pfd. A (quar.)	\$1.06¼	1-3	12-9
New London Northern RR. Co. (quar.)	\$1.75	12-27	12-15
Extra	25c	12-27	12-15
New Orleans Public Service, common	56¼c	1-3	12-12
New York Auction Co., Inc. (reduced)	10c	12-15	12-8
New York Mutual Telegraph (s-a)	75c	1-3	12-15
New York Trust Co. (quar.)	\$1	1-3	12-16
Newark Telephone Co. (Ohio)			
Common (year-end)	\$1	12-10	11-30
6% preferred (quar.)	\$1.50	12-31	12-31
Niagara Wire Weaving (quar.)	40c	1-3	12-9
Year-end	40c	1-3	12-9
Nicholson File Co. (quar.)	30c	12-20	12-9
No-Sag Spring Co.	25c	1-13	1-3
North American Aviation Inc. (year-end)	75c	12-27	12-16
Northwestern Leather Co. (quar.)	35c	1-3	12-12
Nova Scotia Light & Power, Ltd. (quar.)	125c	1-3	12-10
Oahu Railway & Land Co.	30c	12-12	12-2
Ohio Match Company (quar.)	25c	12-20	12-8
Extra	40c	12-20	12-8
Omnibus Corp., 8% pfd. (quar.)	\$2	1-2	12-19
No action on common stock dividend.			
Ontario Beauty Supply, Ltd.—			
Partic. conv. pfd. (quar.)	\$25c	1-3	12-20
Osborn Manufacturing Co. (quar.)	25c	12-27	12-16
Pacific American Investors, Inc.—			
Common (year-end)	40c	12-23	12-12
\$1.50 preference (quar.)	37½c	1-3	12-15
Pacific Finance Corp. of California—			
Common (extra)	20c	12-30	12-19
5% preferred (quar.)	\$1.25	2-1	1-16
5% pfd. (s f series) (quar.)	\$1.25	2-1	1-16
Pacific Lighting \$4.50 pfd. (quar.)	\$1.12½	1-16	12-20
Pacific Public Service Co. (quar.)	25c	12-28	12-16
Pacific Telephone & Telegraph, com.	\$1.75	12-30	12-15
6% preferred (quar.)	\$1.50	1-13	12-30
Pacific Tin Consolidated Corp. (year-end)	20c	12-28	12-19
Pan American Airways Corp. (resumed)	25c	12-28	12-15
Panhandle Eastern Pipe Line—			
Stock dividend	100%	12-27	12-15
Peller Brewing, 5½% pfd. (accum.)	68¼c	12-15	12-1
Pennney (J. C.) Company	50c	1-3	12-14
Extra	\$1	1-3	12-14
Pennsylvania Engineering Corp. (year-end)	40c	12-31	12-15
Pennsylvania & Southern Gas Co.	15c	12-16	12-12
Petroleum Corp. of America (year-end)	55c	12-24	12-15
Petroleum Exploration (quar.)	25c	12-10	11-30
Extra	75c	12-10	11-30
Philadelphia Suburban Transportation Co.—			
5% preferred (quar.)	62½c	1-3	12-15
Phoenix Hosiery Co. (resumed)	25c	12-27	12-15
Phoenix Insurance Co. (Hartford)	\$1	1-3	12-9
Special	50c	12-27	12-9
Pioneer Suspender Co. (resumed)	30c	12-15	12-5
Plough, Inc. (quar.)	15c	1-3	12-15
Plymouth Cordage Co.	60c	1-20	12-31
Employees stock	6c	1-20	12-30
Poindexter (H. T.) & Sons Mfg.	\$3	1-3	11-30
Pollack's, Inc. (quar.)	20c	1-3	12-15
Pond Creek Pochontas Co.	\$1	12-22	12-16
Port Huron Sulphite & Paper, com. (quar.)	10c	12-31	12-24
4% non-cum. pfd. (quar.)	\$1	12-31	12-24
Porter (H. K.) Company, common	15c	12-16	11-30
5% preferred (quar.)	62½c	1-3	12-15
Portland Gas Light Co. (Maine)	75c	1-15	12-31
Portland Woolen Mills, Inc. 6% pfd. (quar.)	\$1.50	12-23	12-19
Pressed Steel Car, 4½% pfd. ser. A (quar.)	56¼c	1-3	12-19
No action at meeting on Dec. 8th with respect to common stock declaration.			
Progress Laundry Co.—			
Extra	35c	12-15	12-5
Providence Gas Co.	60c	12-15	12-5
Purity Flour Mills, Ltd.—			
Redeemable preference (quar.)	\$87½c	2-1	1-13
Radio Corp. of America, com. (year-end)	50c	1-23	12-16
\$3.50 conv. 1st preferred (quar.)	87½c	1-3	12-12
Randall Company, class B	50c	12-23	12-12
Rath Packing Co.	35c	1-10	12-16
Raytheon Mfg. Co., \$2.40 preferred (quar.)	60c	1-1	12-15
Reed Drug Co., common (quar.)	3c	12-23	12-10
Class A (quar.)	8¼c	12-23	12-10
Reed-Prentice Corp. (irreg.)	20c	12-19	12-9
Name of Company	Per Share	When Payable of Rec.	Holders
Reinsurance Corp. of N. Y. (year-end)	25c	12-19	12-9
Reliable Stores Corp. (quar.)	40c	1-16	12-29
Extra	50c	1-16	12-29
Reliance Electric & Engineering Co.—			
Common (increased)	62½c	1-31	1-20
\$2.10 preferred	52½c	2-1	1-20
Renfrew Textiles, Ltd., class A (quar.)	115c	1-1	12-7
Rhineland Paper Co. (quar.)	75c	1-3	12-20
Rice-Stix, Inc., 7% 1st pfd. (quar.)	\$1.75	1-3	12-15
7% 1st preferred (quar.)	\$1.75	4-1	3-15
7% 1st preferred (quar.)	\$1.75	7-1	6-15
7% 1st preferred (quar.)	\$1.75	10-1	9-15
7% 2nd preferred (quar.)	\$1.75	1-3	12-15
7% 2nd preferred (quar.)	\$1.75	4-1	3-15
7% 2nd preferred (quar.)	\$1.75	7-1	6-15
7% 2nd preferred (quar.)	\$1.75	10-1	9-15
Ritter Company, Inc., common (quar.)	37½c	12-28	12-17
5% preferred (quar.)	\$1.25	12-28	12-17
Riverside Cement, class A (accum.)	50c	2-1	1-13
\$5 preferred (quar.)	\$1.25	2-1	1-13
Riverside Silk Mills, Ltd., class A (quar.)	50c	1-2	12-15
Roan Antelope Copper Mines—			
American shares (year-end)	19c	12-23	12-16
Robbins & Myers, \$1.50 preferred (quar.)	37½c	12-15	12-5
Robinson Cotton Mills, Ltd.	110c	2-1	1-2
Robinson Little & Co., Ltd.	120c	12-31	12-15
Rothmoor Corporation, common (quar.)	17½c	1-14	1-3
Class A (quar.)	8¼c	1-14	1-3
St. Louis Public Service, class A	37½c	12-15	12-9
Sangamo Electric Co. (quar.)	40c	12-29	12-17
Extra	30c	12-29	12-17
Scott & Williams Inc. (quar.)	12½c	12-19	12-9
Scudder, Stevens & Clark Fund (year-end)	\$1.20	12-20	12-9
Seaboard Air Line RR. (extra)	50c	12-31	12-9
Seton Leather Co. (year-end)	50c	12-23	12-12
Seven-Up Bottling Co. (St. Louis)—			
Common (quar.)	15c	1-3	12-12
5½% conv. preferred (s-a)	55c	1-3	12-12
Shamrock Oil & Gas Corp. (quar.)	40c	1-3	12-16
Sharp & Dohme, Inc., common	35c	12-28	12-13
\$3.50 conv. preferred (quar.)	87½c	2-1	1-3
Sheraton Corp. of America, \$1.25 pfd. (quar.)	31¼c	1-3	12-19
Sherwin-Williams Co. of Canada, Ltd.—			
Increased quarterly	125c	2-1	1-10
Extra	125c	2-1	1-10
Shuron Optical Co. (stock dividend)	20%	1-16	12-15
Sick's Seattle Brewing & Malting Co. (quar.)	5c	12-22	12-12
Extra	10c	12-22	12-12
Sigma Mines, Ltd. (Quebec)	125c	1-28	12-28
Simplex Paper Corp. (quar.)	20c	12-22	12-15
Extra	20c	12-22	12-15
Sinclair Oil Corp. (quar.)	50c	2-15	1-14
Smith (L. C.) & Corona Typewriters, Inc.—			
Resumed	25c	1-3	12-14
Smith (A. O.) Corporation	40c	2-1	1-3

Name of Company	Per Share	When Payable of Rec.	Holders
Western Grocers, Ltd., class A (quar.)	150c	1-15	12-15
\$1.40 preferred (quar.)	135c	1-15	12-15
Westmoreland Water, \$6 pfd. (quar.)	\$1.50	1-3	12-9
Weyenberg Shoe Mfg. Co. (quar.)	25c	1-3	12-15
Extra	\$1	1-3	12-15
Whitaker Cable Corp. (quar.)	15c	12-15	12-10
White Sewing Machine, com. (increased)	75c	2-1	1-20
Year-end	\$1.25	12-28	12-20
\$2 prior preference (quar.)	50c	2-1	1-20
Wiser Oil Co. (quar.)	25c	1-3	12-12
Extra	25c	1-3	12-12
Woolworth (P. W.) Ltd. American deposit receipts	4 1/10c	12-8	10-28
Wright (Wm.) Jr. Co. (year-end)	50c	12-28	12-20
Yankee Fiber Tilo Mfg. Co. (quar.)	10c	12-30	12-20
Yolande Corp. (quar.)	5c	1-3	12-15
York Corp., common (reduced)	25c	1-3	12-30
4 1/2% preferred (quar.)	56 1/4c	1-3	12-20
York Corrugating Co. (quar.)	25c	12-22	12-13
Extra	75c	12-22	12-13
Zeller's Ltd., common (quar.)	150c	2-1	1-2
Extra	150c	2-1	1-2
5% preferred (quar.)	\$131 1/4c	2-1	1-2
6% preferred (quar.)	\$137 1/2c	2-1	1-2

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable of Rec.	Holders
Abbott Laboratories (quar.)	40c	1-3	12-7
Extra	10c	1-3	12-7
Abitibi Power & Paper Co., Ltd., com. (extra)	150c	1-3	12-1
\$1.50 preferred (quar.)	\$137 1/2c	1-1	12-1
Acadia-Atlantic Sugar Refineries, Ltd., Class A pfd. preference (quar.)	125c	1-3-50	12-12
5% preferred (quar.)	\$11.25	12-15	11-21
Acme Electric Corp., common (quar.)	3c	12-15	12-2
Acme Steel Co. (reduced)	35c	12-12	11-18
Adams (J. D.) Manufacturing Co. (quar.)	25c	12-30	12-15
Extra	25c	12-30	12-15
Addressograph-Multigraph Corp. (increased)	75c	1-10	12-15
Advance Aluminum Castings Corp. (quar.)	12 1/2c	12-15	12-1
Extra	12 1/2c	12-15	12-1
Aerovox Corp., common (quar.)	12 1/2c	12-15	12-1
6% convertible preferred (quar.)	37 1/2c	1-2	12-15
Aetna Ball & Roller Bearing, common	10c	12-15	12-1
5% convertible preferred (quar.)	25c	12-15	12-1
Aetna Casualty & Surety (quar.)	62 1/2c	1-3	12-9
Extra	50c	1-3	12-9
Aetna Life Insurance Co. (quar.)	50c	1-3	12-9
Extra	50c	1-3	12-9
Aetna Standard Engineering (year-end)	50c	12-15	11-30
Affiliated Gas Equipment, Inc., \$3 preferred (quar.)	75c	12-20	12-6
Agricultural Insurance Co., Watertown, N. Y. (quar.)	75c	1-3	12-15
Special	25c	1-3	12-15
Air-Way Electric Appliance Corp. (extra)	15c	12-15	12-5
Alabama Great Southern RR. Co., ordinary	\$4	12-23	12-5
6% participating preferred	\$4	12-23	12-5
Alabama Power, 4.20% preferred (quar.)	\$1.05	1-3	12-16
Alden's, Inc., common (quar.)	37 1/2c	12-28	12-9
4 1/2% preferred (quar.)	\$1.06 1/4	1-3	12-9
Allegheny-Ludlum Steel Corp., com. (quar.)	50c	12-22	12-1
\$4.50 preferred (quar.)	\$1.12 1/2	12-15	12-1
Allegheny & Western Ry., gtd. (s-a)	\$3	1-3	12-20
Allen Electric & Equipment (quar.)	2 1/2c	1-2	12-20
Allen Industries	15c	12-16	12-2
Extra	15c	12-16	12-2
Alliance Mfg. (Ill.), new common (initial)	20c	12-15	12-2
Allied Chemical & Dye (quar.)	\$1.50	12-20	12-9
Year-end	\$4	12-20	12-9
Allied Laboratories, Inc. (quar.)	25c	12-28	12-14
Extra	15c	12-28	12-14
Allied Stores Corp., common (quar.)	75c	1-20-50	12-15
Allis-Chalmers Mfg. Co., com. (quar.)	40c	12-23	12-2
Extra	40c	12-23	12-2
Altoona & Logan Valley Electric Ry. Co., Irregular	15c	12-20	12-5
Aluminum Co. of America, \$3.75 pfd. (quar.)	93 3/4c	1-3	12-9
Aluminum Goods Mfg. (year-end)	40c	12-20	12-1
Extra	15c	12-20	12-1
Amalgamated Leather, 6% pfd. (quar.)	75c	1-2	12-15
Amalgamated Sugar Co.	25c	1-3	12-17
American Agricultural Chemical Co.	75c	12-21	12-7
American Bank Note, common (quar.)	40c	1-3	12-5
Year-end	40c	12-29	12-5
6% preferred (quar.)	75c	1-3	12-5
American Barge Line Co.	15c	12-15	12-5
American Book Co. (extra)	\$1	12-23	12-5
American Can Co., common (extra)	\$1	12-29	12-9
7% preferred (quar.)	\$1.75	1-3	12-15
American Car & Foundry—			
7% non cum. pfd. (quar.) (year-end)	\$1.75	12-15	12-1
American Casualty Co. (stock dividend)	2 1/2c	1-3	12-15
American Chain & Cable, common (quar.)	40c	12-15	12-5
Year-end	40c	12-15	12-5
5% preferred (quar.)	\$1.25	12-15	12-1
American Cigarette & Cigar, common	\$1.75	12-15	12-1
Extra	\$2	12-15	12-1
6% preferred (quar.)	\$1.50	12-31	12-15
American Colortype Co. (quar.)	30c	12-15	12-1
Extra	30c	12-15	12-1
American Cyanamid Co., Common (increased quar.)	50c	1-3	12-1
Year-end	62 1/2c	1-3	12-1
3 1/2% conv. preferred A (quar.)	87 1/2c	1-3	12-1
American District Telegraph (N. J.) (quar.)	\$1.25	12-15	12-1
American Export Lines, Inc.	50c	1-3	12-14
American Fruit Growers	12 1/2c	1-5	12-22
American Gas & Electric Co., com. (quar.)	75c	12-15	11-16
4 1/2% preferred (quar.)	\$1.18 1/2	1-3	12-2
American General Corp., com. (irreg.)	10c	1-10-50	11-10
American Hair & Felt Co., common	50c	1-1	12-20
\$6 2nd preferred (quar.)	\$1.50	1-1	12-20
American Hardware (quar.)	25c	12-23	12-9
American-Hawaiian Steamship Co. (quar.)	75c	12-14	12-2
American Hide & Leather, 6% pfd. (quar.)	75c	12-12	12-30
American Home Fire Assurance Co.	40c	12-19	12-3
American Home Products Corp. (monthly)	10c	1-3	12-14
American Ice Co., com. (quar.)	60c	1-4	12-9
Extra	10c	1-4	12-9
6% non-cum. preferred (irreg.)	\$3	12-15	12-18
American Insular Co., common (resumed)	10c	12-15	12-1
Extra	10c	12-15	12-1
Convertible prior preferred (s-a)	75c	12-15	12-1
American Investment Co. of Ill., \$1.25 convertible preferred A (quar.)	31 1/4c	1-3	12-15
4 1/2% preferred (quar.)	28 1/4c	1-3	12-15
5% preferred (quar.)	31 1/4c	1-3	12-15
American Locomotive Co., common	35c	1-3	12-9
7% preferred (quar.)	\$1.75	1-3	12-9
American Machine & Foundry Co., 3.90% preferred (quar.)	97 1/2c	1-16	12-30
American Machine & Metals, Inc., Common (year-end)	15c	12-27	12-9
American Metal Co., Ltd., com. (year-end)	\$1	12-21	12-12
4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-20
American Meter Co.	\$1	12-15	11-17
American National Finance, common	\$1	12-15	12-1
8% preferred (s-a)	\$3	12-15	12-1
American Optical Co. (quar.)	50c	1-3	12-15

Name of Company	Per Share	When Payable of Rec.	Holders
American Potash & Chemical, class A (quar.)	37 1/2c	12-15	12-1
Class B (quar.)	37 1/2c	12-15	12-1
\$4 preferred (quar.)	\$1	12-15	12-1
American Power & Light, \$5 pfd. (accum.)	\$1.25	1-3	12-5
\$6 preferred (accum.)	\$1.50	1-3	12-5
American President Lines, 5% pfd. (quar.)	\$1.25	12-30	12-10
American Radiator & Standard Sanitary—			
Common (quar.)	25c	12-24	12-2
Special	25c	12-24	12-2
American Republics Corp.	50c	12-19	12-7
American Reserve Insurance Co.	50c	12-30	12-30
American Seal-Kap Corp. (Del.)	15c	12-19	11-30
American Sealing Co. (stock dividend)	10%	12-24	11-21
American Service Co., common (year-end)	\$1	1-5	12-12
\$3 class A (annual)	\$3	1-5	12-12
\$3 preferred (annual)	\$3	1-5	12-12
American Smelting & Refining Co., Common (year-end)	\$2	12-22	12-2
7% 1st preferred (quar.)	\$1.75	12-21	12-2
American Snuff Co., com. (increased quar.)	60c	1-3	12-8
Extra	60c	1-3	12-8
6% preferred (quar.)	\$1.50	1-3	12-8
American Stamping Co. (year-end)	\$1	12-31	12-9
American Steel Foundries	60c	12-15	11-25
American Stores Co. (increased quar.)	50c	1-3	12-2
American Sugar Refining, 7% pfd. (quar.)	\$1.75	1-3	12-5
American Sunnata Tobacco Corp. (quar.)	50c	12-13	12-1
American Surety Co. (N. Y.) (s-a)	\$1.25	1-3	12-16
American Telephone & Telegraph (quar.)	\$2.25	1-16	12-15
American Thread Co., 5% preferred (s-a)	12 1/2c	1-3	11-30
American Tobacco Co., 6% pfd. (quar.)	\$1.50	1-3	12-9
American Vitified Products, pfd. (quar.)	\$1	12-20	12-6
American Woolen Co., common	50c	12-15	12-1
\$4 convertible prior preferred (quar.)	\$1	12-15	12-1
7% preferred (quar.)	\$1.75	1-16	12-31
Anaconda Copper Mining Co.	50c	12-23	12-7
Anaconda Wire & Cable Co. (year-end)	\$1	12-20	12-12
Anchor Post Products, Inc. (quar.)	12 1/2c	12-22	12-5
6% preferred (quar.)	\$1.50	1-31	1-21
Anchor Steel & Conveyor Co.	5c	1-2	12-15
Andes Copper Mining Co. (year-end)	50c	12-21	12-9
Anglo-Huronian, Ltd.	115c	1-25	1-3
Apex Electrical Mfg. Co., 7% prior preferred (quar.)	\$1.75	1-3	12-20
Apex Smelting Co. (quar.)	37 1/2c	12-15	12-1
Applied Arts Corp. (year-end)	15c	12-20	12-1
Arden Cotton Mills Co., common (quar.)	\$1	12-23	12-19
6% preferred (s-a)	\$3	12-23	12-19
Argo Oil Corporation (quar.)	15c	12-15	11-15
Arizona Edison Co., common (quar.)	25c	12-15	12-1
\$5 preferred (quar.)	\$1.25	1-3-50	12-15
Arkansas-Missouri Power Co. (quar.)	25c	12-15	11-30
Arkansas Natural Gas, common (s-a)	30c	12-15	11-25
Class A (s-a)	30c	12-15	11-25
6% preferred (quar.)	15c	12-29	12-12
Arkansas Western Gas Co., com. (increased)	22 1/2c	12-31	12-15
Armco Steel Corp., common	62 1/2c	12-15	11-15
4 1/2% convertible preferred (quar.)	\$1.12 1/2	1-14	12-15
Armstrong Cork Co. (year-end)	\$1.30	12-20	12-2
\$3.75 preferred (quar.)	93 3/4c	12-15	12-1
\$4 preferred (quar.)	\$1	12-15	12-1
Armstrong Rubber Co., class A (quar.)	25c	1-3	12-16
Class B (quar.)	25c	1-3	12-16
4 1/2% convertible preferred (quar.)	59 1/2c	1-3	12-16
Arnold Constable Corp. (quar.)	12 1/2c	12-16	12-5
Asbestos Corp., Ltd. (quar.)	130c	12-22	12-1
Extra	140c	12-22	12-1
Ashdown (J. H.) Hardware Co., Ltd., Class A (quar.)	115c	1-1	12-10
Class B	150c	1-1	12-10
Ashland Oil & Refining Co., Common (increased quar.)	40c	12-15	11-28
\$1.20 conv. preferred (quar.)	30c	12-15	11-28
Aspinook Corp.	25c	12-15	12-1
Associated Motion Picture Industries, Inc.	30c	12-27	12-15
Associated Telephone & Telegraph Co., 7% 1st preferred (accum.)	\$3.99	12-19	11-15
6% 1st preferred (accum.)	\$3.42	12-19	11-15
Associates Investment Co. (increased)	90c	12-27	12-9
Atchison, Topeka & Santa Fe Ry. Co., Common (quar.)	\$1.50	3-1	1-27
5% non-cum. preferred (s-a)	\$2.50	2-1	12-30
Atlanta Laundrys, Inc., \$2.50 1st pfd. (s-a)	\$1.25	1-1	12-21
Atlanta & West Point RR.	50c	12-15	12-5
Atlantic City Electric Co. (quar.)	30c	1-16	12-23
Atlantic Co. (quar.)	25c	1-3	12-17
Atlantic Coast Line Co. (Conn.)	\$2	12-12	11-14
Atlantic Coast Line RR. Co., common	\$1	12-12	11-14
Atlantic Greyhound, 4% pfd. (quar.)	\$1	12-30	12-20
Atlantic Realty, 5% preferred (s-a)	\$3	1-1	12-20
Atlantic Refining Co., com. (quar.)	50c	12-15	11-21
4% preferred A (quar.)	\$1	2-1	1-5
3.75% preferred B (quar.)	93 3/4c	2-1	1-5
Atlas Corp. (quar.)	40c	12-20	11-28
Atlas Imperial Diesel Engine Co., 4 1/2% series A preferred (quar.)	56 1/4c	12-30	12-16
Auto Electric Service, Ltd., common	110c	12-15	11-18
Class A (quar.)	112 1/2c	12-15	11-18
Auto Fabric Products, Ltd., class A (quar.)	115c	1-2	12-15
Class B (quar.)	116c	1-2	12-15
Automatic Fire Alarm of Del.	30c	12-22	12-2
Automatic Steel Products, Inc.	10c	12-31	12-15
Automobile Insurance (Hartford) (quar.)	25c	1-3	12-9
Extra	40c	1-3	12-9
Avco Manufacturing	15c	12-20	11-28
Avery (B. F.) Sons, 6% preferred (quar.)	37 1/2c	1-3	12-20
Avondale Mills, Common (monthly)	4c	1-1-50	12-15
Common (monthly)	4c	2-1-50	1-15
Common (monthly)	4c	3-1-50	2-15
Common (monthly)	4c	4-1-50	3-15
Common (monthly)	4c	5-1-50	4-15
\$4.50 preferred (quar.)	\$1.12	2-1-50	1-15
B/G Foods, Inc., class A (quar.)	18 1/4c	1-1	12-20
Babbitt (B. T.), Inc. (quar.)	30c	1-3	12-10
Babcock & Wilcox Co. (quar.)	\$1	1-3	12-9
Extra	\$3	1-3	12-9
Badger Paper Mills	\$1	12-21	12-11
Balfour Building, Inc. (extra)	\$1	12-15	11-30
Baltimore Porcelain Steel Corp., 7% preferred (quar.)	8 1/2c	1-2	12-13
Bancroft (Joseph) & Sons Co.	25c	12-16	12-1
Bangor & Aroostook RR., \$5 pfd. (quar.)	\$1.25	1-1	12-6
Bangor Hydro-Electric, common (quar.)	40c	1-20	1-3
\$7 preferred (quar.)	\$1.75	1-3	12-10
\$4 preferred (quar.)	\$1	1-3	12-10
\$4.25 preferred (quar.)	\$1.07	1-3	12-10
Bank Building & Equipment Corp. of Amer. Quarterly	12 1/2c	12-15	12-5
Extra	12 1/2c	12-15	12-5
Bankers Bond & Mortgage Guaranty Co. of America	20c	1-9-50	12-21
Barber (W. H.), Co. (extra)	50c	12-20	12-3
Barber-Edwards of Canada, Ltd., common	150c	12-13	11-30
7% preference (s-a)	\$1.75	1-16	12-31
Barber Oil Corp.	50c	1-3	12-16
Basic Refractories, Inc.	12 1/2c	12-15	12-1
Batafry Body Co. (s-a)	20c	12-15	11-30
Extra	30c	12-15	11-30

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Canada Polls, Ltd., common	\$10c	12-15	11-25	Cleveland-Cliffs Iron Co., common (quar.)	25c	12-15	12-3	Debiture & Securities Corp. of Canada	\$85	1-3	12-27
Canada Foundries & Forgings, Ltd.—				Extra	25c	12-15	12-3	5% preference (s-a)	\$25.50	1-3	12-27
Class A (quar.)	\$137½c	12-14	11-25	\$4.50 preferred (quar.)	\$1.12½	12-15	12-3	Decca Records, Inc. (quar.)	12½c	12-28	12-14
Class B	\$150c	12-16	11-25	Cleveland Electric Illuminating Co.—				Decker Manufacturing Co. (increased quar.)	7½c	1-5	12-16
Canada Machinery Corp., Ltd. (s-a)	125c	12-28	12-10	\$4.50 preferred (quar.)	\$1.12½	1-1-50	12-9	Deep Rock Oil Corp.	50c	12-20	12-5
Canada Maltin Co., Ltd. (quar.)	150c	12-15	11-14	Cleveland Graphite Bronze Co.—				Delaware Fund, Inc. (quar.)	25c	12-15	12-6
Extra	150c	12-15	11-14	Common (year-end)	60c	12-13	12-3	Delaware & Hudson Co. (quar.)	\$1	12-23	12-12
Canada Northern Power Corp., Ltd. (quar.)	115c	1-28	12-20	5% preferred (quar.)	\$1.25	12-13	12-3	Delaware Power & Light Co. 4% pfd. (quar.)	\$1	12-31	12-9
Canada Permanent Mortgage Corp. (quar.)	\$2	1-3	12-16	Cleveland Union Stockyards (quar.)	12½c	12-31	12-21	3.70% preferred (quar.)	92½c	12-31	12-9
Canada Steamship Lines, Ltd.—				Cleveland Worsted Mills (quar.)	\$2	12-15	12-5	4.28% preferred (quar.)	\$1.07	12-31	12-9
5% non-cum. preferred (s-a)	\$1.25	1-3	12-3	Chimax Molybdenum Co.	10c	12-16	12-9	Delaware Railroad (s-a)	\$1	1-3-50	12-15
Canada Wire & Cable Co., Ltd.—				Clinchfield Coal Corp. (quar.)	25c	12-23	12-9	Delaware Rayon Co., class A (year-end)	50c	12-20	12-9
Class A (interim)	\$1	12-15	11-30	Canton Industries, common (monthly)	20c	1-3	12-16	Dempster Mill Mfg. (extra)	\$1.50	12-21	12-15
Class B (interim)	150c	12-15	11-30	Clomay Corp., common (year-end)	10c	12-20	12-9	Derby Oil Co. (Kansas)	25c	12-20	12-5
Canadian Bank of Commerce (extra)	20c	1-3	11-30	Class A	\$4	12-15	12-8	Detroit & Canada Tunnel Corp.	75c	1-6	12-16
Canadian Breweries, Ltd. (quar.)	150c	1-3	12-10	Club Aluminum Products Co.	10c	1-12	1-3	Detroit Edison Co.	30c	1-16	12-22
Canadian Cannery, Ltd., common (quar.)	\$11½c	1-3	12-10	Cluett Peabody & Co., Inc., common	50c	12-24	12-9	Detroit Harvester Co. (increased quar.)	30c	12-15	12-5
5% cum. 1st preference (quar.)	25c	1-3	12-10	7% preferred (quar.)	\$1.75	1-3	12-19	Extra	25c	12-15	12-5
Participating	15c	1-3	12-10	4% preferred (quar.)	\$1	1-3	12-19	Detroit Mortgage & Realty (quar.)	1c	12-15	12-1
60c non-cum. conv. preference (quar.)	115c	1-3	12-10	Coast Counties Gas & Electric Co.—				Extra	½c	12-15	12-1
Participating	110c	1-3	12-10	4% preferred (quar.)	25c	12-31	12-12	Detroit Steel Corp. (quar.)	50c	12-15	12-5
Canadian Celanese, Ltd., com. (increased)	150c	12-21	12-9	Coca-Cola Bottling (Los Angeles) (s-a)	65c	12-15	12-5	Detroit Steel Products	50c	12-19	12-12
\$1.75 preferred (quar.)	\$43¾c	12-21	12-9	Coca-Cola Bottling Co. of N. Y. (year-end)	\$1	12-16	12-8	Extra	50c	12-19	12-12
\$1 preferred (quar.)	170c	1-3	12-2	Coca-Cola Company, common	\$1	12-15	12-1	Devco & Reynolds, class A (quar.)	50c	1-3	11-29
Canadian Cottons, Ltd., common (quar.)	170c	1-3	12-2	Year-end	\$2	12-15	12-1	Class B (quar.)	25c	1-3	11-29
6% preferred (quar.)	150c	1-3	12-2	\$3 class A (s-a)	\$1.50	12-15	12-1	Di Giorgio Fruit Corp., \$3 pfd. (s-a)	\$1.50	1-1	12-12
Canadian Dredge & Dock, Ltd. (quar.)	125c	2-2-50	1-6	Coca-Cola International Corp.—				Diamond T Motor Car Co. (quar.)	25c	12-27	12-12
Canadian Food Products, class A (quar.)	125c	1-3-50	11-30	Common (year-end)	\$22.50	12-15	12-1	Diana Stores Corp. (quar.)	15c	12-15	11-28
4½% partic. convertible preferred (quar.)	\$1.12½	1-3-50	11-30	Class A (s-a)	\$3	12-15	12-1	Disher Steel Construction, Ltd. (year-end)	\$50c	1-3	11-30
Canadian Foreign Investment Corp., Ltd.	150c	1-3	12-2	Cochenour Williams Gold Mines, Ltd.	14c	12-29	12-12	Distillers Corp.-Seagrams, Ltd.—			
Canadian General Electric Co. (quar.)	\$2	1-2	12-15	Cochran Foil Co., common	15c	12-15	12-1	Increased quarterly	130c	12-15	11-25
Extra	\$4	1-2	12-15	Extra	15c	12-15	12-1	Dixie Cup Co., common (increased quar.)	37½c	12-20	12-5
Canadian General Securities, Ltd.—				5% preferred (s-a)	62½c	1-10	12-31	\$2.50 class A (quar.)	62½c	1-3-50	12-10
Class A (year-end)	\$83	1-3	12-15	Coleman Company, 4½% pfd. (quor.)	53½c	12-12	11-25	Dixie Home Stores (extra)	50c	12-15	11-30
Class B (year-end)	\$83	1-3	12-15	Colgate-Palmolive-Peet Co.—				Dominguez Oil Fields Co. (year-end)	\$1.25	12-15	12-1
Canadian Ice Machine Co., Ltd.—				\$3.50 preferred (quar.)	87½c	12-31	12-13	Dominion Coal Co., Ltd., 6% pfd. (accum.)	137c	12-22	11-30
Class A (quar.)	120c	1-1	12-14	Colonial Ice Co., common (quar.)	\$1.50	1-1	12-20	Dominion Dairies, Ltd., common	12½c	1-14	12-31
Canadian Ingersoll-Rand Co., Ltd.—				\$6 preferred B (quar.)	\$1.50	1-1	12-20	5% non-cum. pfd. (quar.)	144c	1-14	12-31
Year-end	\$81	12-28	12-14	Cole's Manufacturing Co. (year-end)	\$2	12-15	12-1	Dominion Foundries & Steel, Ltd. (quar.)	135c	1-3	12-10
Canadian Malaric Gold Mines, Ltd. (s-a)	12c	12-14	11-22	Columbia Title Insurance Co. (Wash., D. C.)				Extra	150c	1-3	12-10
Canadian Motor Lamp Co., Ltd. (quar.)	115c	12-15	11-25	Semi-annual	15c	12-31	12-21	Dominion Glass Co., Ltd., common (quar.)	125c	1-16	12-29
Canadian Refractories, Ltd.—				Extra	20c	12-31	12-21	Extra	\$1.25	1-16	12-29
4½% 1st preferred (quar.)	\$1.12½	1-15	12-29	Commercial Credit Co.—				7% preferred (quar.)	135c	1-16	12-29
Canadian Silk Products, class A	137½c	1-3	12-9	Common (increased quar.)	\$1	12-31	12-6	Dominion Square, Ltd. (year-end)	\$1	1-16	12-15
Canadian Wirebond Boxes, Ltd.—				Year-end	30c	12-31	12-6	Dominion Stores, Ltd. (quar.)	137½c	12-15	11-18
\$1.50 class A (quar.)	137½c	1-3	12-9	3.60% preferred (quar.)	90c	12-31	12-6	Dominion Tar & Chemical Co., Ltd.—			
Canon Mills Co., common	75c	12-30	12-12	Commercial Shearing & Stamping Co. (quar.)	25c	12-15	12-5	Common (quar.)	125c	2-1-50	1-3
Class B common	75c	12-30	12-12	Commercial Solvents Corp.	37½c	12-23	12-7	Common voting (trust certificates (quar.))	125c	2-1-50	1-3
Capital City Products (quar.)	12½c	12-20	12-13	Commonwealth Investment Co. (year-end)	12c	12-22	12-2	\$1 preferred (quar.)	125c	1-3-50	12-1
Year-end	12½c	12-20	12-13	Community Public Service Co.	50c	12-15	11-25	Dominion Textile, Ltd., common (quar.)	115c	1-3	12-5
Capitol Records, Inc.—				Coape Snee Machinery, com. vtc. (quar.)	15c	12-20	12-9	7% preferred (quar.)	\$1.75	1-16	12-15
\$2.60 conv. preferred (quar.)	65c	1-1	12-15	Year-end	10c	12-20	12-9	Donnacona Paper Co., Ltd.—			
Carey Baxter & Kennedy (quar.)	25c	12-23	12-5	Common vtc. extended (quar.)	15c	12-20	12-9	4½% convertible preferred (quar.)	\$1.12½	2-15	1-16
Extra	25c	12-23	12-5	Year-end	10c	12-20	12-9	Dow Chemical Co., common	40c	1-16-50	1-3
Carnation Company, common (quar.)	50c	12-15	12-3	Confederation Life Assn. (Toronto) (quar.)	\$82	12-15	12-10	Stock dividend	2½c	1-16-50	12-20
Extra	\$2	12-15	12-3	Conde Nast Publications (quar.)	25c	12-15	12-2	\$4 preferred A (quar.)	\$1	1-16-50	1-3
3¾% 1st preferred (quar.)	93¾c	1-3	12-15	Conestoga Transportation (s-a)	25c	12-15	11-25	\$3.25 2nd preferred (quar.)	81½c	1-16-50	1-3
Carolina Telephone & Telegraph Co. (quar.)	\$2	12-16	12-9	Congleum-Nairn, Inc. (quar.)	37½c	12-15	12-1	Draper Corporation	\$1	1-3	12-3
Carpenter Steel Co. (quar.)	50c	12-15	12-6	Extra	50c	12-15	12-1	Year-end	\$2	12-16	11-19
Extra	50c	12-15	12-6	Conlaum Mines, Ltd.	12½c	12-30	12-7	Dravo Corporation, 4% preference (quar.)	50c	1-3	12-21
Carrier Corp., 4% pfd. (quar.)	50c	1-16	12-30	Connecticut Investment Management (s-a)	10c	12-15	12-1	Dresser Industries, com. (reduced quar.)	35c	12-15	12-1
Carriers & General Corp.	5c	12-23	12-15	Connecticut Light & Power (year-end)	\$1	1-1	12-5	3¾% preferred (quar.)	93¾c	12-15	12-1
Year-end	45c	12-23	12-15	Connohio, Inc., common	10c	1-3	12-20	Drewry's Ltd. (U. S. A.) (increased)	25c	12-12	11-21
Cascades Plywood Corp., 3½% pfd. (quar.)	52½c	1-1	12-20	40c preferred (quar.)	10c	1-3	12-20	Driver-Harris Co.	50c	12-13	11-30
Cash (J. I.) Company, com. (increased quar.)	75c	4-1	3-11	40c preferred (quar.)	10c	4-1	3-20	Du Mont (Allen B.) Laboratories—			
Year-end	\$2.80	1-3	12-12	Consolidated Cement Corp.—				Class A (year-end)	50c	12-22	12-1
7% preferred (quar.)	\$1.75	1-3	12-12	\$1.40 cum. class A (accum.)	\$1.40	12-15	12-1	5% convertible preferred (quar.)	25c	1-1	12-15
7% preferred (quar.)	\$1.75	4-1	3-11	Consolidated Chemical Industries, Inc.—				du Pont (E. I.) de Nemours & Co.—			
Cassidy's, Ltd., common (quar.)	115c	1-3	12-2	\$1.50 partic. preference class A (extra)	\$1.50	12-15	11-30	Common (year-end)	\$1.50	12-14	11-28
Extra	115c	1-3	12-2	Class B (extra)	\$1.50	12-15	11-30	\$3.50 preferred (quar.)	87½c	1-25	1-10
7% preferred (quar.)	\$1.75	1-3	12-2	Consolidated Coppermines Corp. (Irreg.)	10c	12-16	12-9	\$4.50 preferred (quar.)	\$1.12½	1-25	1-10
Catalin Corp. of America (year-end)	15c	12-15	12-1	Consolidated Diversified Standard Securities				Duke Power Co., common (year-end)	\$1.75	12-22	12-7
Central Cold Storage Co. (quar.)	50c	12-15	12-1	Ltd., \$2.50 non-cum. preferred (annual)	\$1	1-3	12-1	7% preferred (quar.)	\$1.75	1-3	12-15
Central Foundry Co. (year-end)	40c	12-15	12-2	Consolidated Dry Goods Co. (quar.)	25c	1-3	12-23	Dumbarton Bridge Co. (year-end)	25c	12-21	11-30
Central Hollywood Building Co., common	25c	12-31	12-1	Consolidated Edison Co. (N. Y.), common	40c	12-15	11-10	Dun & Bradstreet, Inc., common (extra)	30c	12-21	12-12
Central Hudson Gas & Electric—				\$5 preferred (quar.)	\$1.25	2-1	1-6	4½% preferred (quar.)	\$1.12½	1-2	12-16
4½% preferred (quar.)	\$1.12½	1-3	12-12	Consolidated Engineering Corp. (quar.)	10c	12-12	12-2	Durez Plastics & Chemicals, Inc. (quar.)	20c	12-15	11-22
4.75% preferred (quar.)	\$1.18¾	1-3	12-12	Extra	20c	12-12	12-2	Durham-Enders Razor class A (special)	10c	12-15	12-9
Central Illinois Public Service—				Consolidated Gas Electric Light & Power Co.				Non-cum. partic. conv. pfd. (special)	10c	12-15	12-9
4% preferred (quar.)	\$1	12-31	12-17	of Baltimore, common (quar.)	90c	1-3	12-15	Duriron Company, Inc. (year-end)	50c	12-15	12-1
Central-Illinois Securities Corp.—				4½% preferred B (quar.)	\$1.12½	1-3	12-15	Duval Texas Sulphur Co. (quar.)	25c	12-31	12-10
\$1.50 conv. preference (accum.)	\$1	12-15	12-1	4½% preferred C (quar.)	\$1	1-3	12-15	East Leduc Oil Co., Ltd.	11½c	1-3	12-15
Central Maine Power Co., common	30c	12-21	12-10	Consolidated Grocers Corp., common (quar.)	25c	12-30	12-20	East Mahanoy RR. (s-a)	\$1.25	12-15	12-5
3.50% preferred (quar.)	87½c	1-1	12-10	5% preferred (quar.)	\$1.25	12-30	12-20	Eastern Gas & Fuel Associates—			
4.00% preferred (quar.)	\$1.15	1-1	12-10	Consolidated Lithograph Mfg. Co., Ltd.	150c	12-30	12-1	4½% preferred (quar.)	\$1.12½	1-1	12-15
6% preferred (quar.)	\$1.50	1-1	12-10	Consolidated Paper Corp., Ltd. (s-a)	150c	1-17	12-5	6% preferred (accum.)	\$1.50	1-1	12-15
Central Patricia Gold Mines, Ltd. (interim)	16c	12-21	12-1	Extra	175c	1-17	12-5	Eastern Massachusetts Street Ry.—			
Central Steel & Wire Co., common	25c	12-20	12-1	Consumers Company, \$2.50 pfd. (quar.)	62½c	12-15	11-30	4% preferred A (quar.)	\$1.50	12-15	12-1
6% preferred (quar.)	75c	12-20	12-1	Consumers Gas Co. (Pennsylvania)	25c	12-15	11-30	6% preferred B (accum.)	\$5	12-15	12-1
Central Surety & Insurance Corp.—				Consumers Power Co.—				Eastern Racing Association—			
Stock dividend	100%	12-15	12-1	\$4.50 preferred (quar.)	\$1.12½	1-3-50	12-9	Common, no par value	7½c	1-3	12-20
Centrifugal Pipe Corp. (liquidating)	\$1	12-15	12-5	\$4.52 preferred (quar.)	\$1.13	1-3-50	12-9	Common, \$2 par value	7½c	1-3	12-20
Century Electric Co.	10c	12-14	12-2	Continental Assurance Co. (quar.)	30c	12-30	12-15	\$1 preferred (quar.)	25c	1-3	12-20
Century Ribbon Mills, Inc. (quar.)	15c	12-15	12-1	Extra	30c	12-30	12-15	Eastern States Corp., \$7 pfd. A (accum.)	\$1.75	1-1	12-2
Certain-Teed Products Corp., com. (quar.)	15c	12-15	12-5	Continental Can Co., common (quar.)	25c	12-15	11-25	\$6 preferred B (accum.)	\$1.50	1-1	12-2
Year-end	25c	12-15	12-5	Extra	50c	12-15	11-25	Eastman Kodak Co., common (year-end)	50c	1-3	12-5
4½% preferred (quar.)	\$1.12½	1-3-50	12-16	\$3.75 preferred (quar.)	93¾c	1-3	12-15	Stock dividend (one share for each 20 held)	5%	1-21	12-23
Chesbrough Mfg. Co. (quar.)	50c	12-20	11-29	Continental Diamond Fibre Co.	15c	12-12	12-2	6% preferred (quar.)	\$1.50	1-3	12-5
Extra	75c	12-20	11-29	Continental Gin Co., 4½% preferred	\$1.13	1-3-50	12-15	Easy Washing Machine Corp.—			
Chicago Dock & Canal (extra)	\$3	1-10	1-5	Continental Insurance Co. (N. Y.)				Class A (year-end)	\$1.12½	12-28	12-13
Chicago Medical Arts Bldg. (year-end)	\$2	12-16	12-8	Stock dividend (subject to approval of stockholders)	25%	3-2					

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Erle Coach Co. (quar.)	25c	12-15	12-1	Glidden Company, common (quar.)	40c	1-2	12-2	Honolulu Rapid Transit, common	15c	12-15	12-5
Erle Railroad Co.	50c	12-21	12-2	Extra	40c	1-2	12-2	5% preferred (quar.)	12½c	12-15	
Ero Manufacturing Co. (quar.)	12½c	12-15	12-5	4½% convertible preferred (quar.)	56¼c	1-2	12-2	Hooker Electrochemical Co.			
Ewa Plantation Co.	50c	12-15	12-5	Globe Knitting Works	10c	12-15	12-1	\$4.25 preferred (quar.)	\$1.06¼	12-28	12-2
Ex-Cell-O Corporation	65c	1-3	12-12	Globe Union, Inc. (quar.)	25c	12-14	12-2	\$4.50 preferred A (quar.)	\$1.12½	12-28	12-2
Excelsior Insurance Co. (N. Y.)				Extra	\$1	12-14	12-2	Hoover Company, common (quar.)	25c	12-20	12-8
Increased semi-annual	20c	12-21	12-1	Stock dividend (One additional share \$5 par common for each share held)	100%	12-20	12-14	4½% preferred (quar.)	\$1.12½	12-30	12-20
Excelsior Life Insurance Toronto (s-a)	152	1-2	12-31	Godman (H. C.) Company	15c	12-20	12-10	Horne (Frank W.), Ltd., class A (quar.)	112½c	1-3	12-1
Fabricon Products, Inc. (quar.)	30c	12-15	11-30	Goebel Brewing Co. (quar.)	10c	12-12	11-22	Houdaille-Hershey Corp., common	25c	12-16	12-6
Extra	50c	12-15	11-30	Extra	15c	12-12	11-22	\$2.25 convertible preferred (quar.)	56¼c	1-3	12-19
Fair (The)	25c	12-13	11-29	Gold & Stock Telegraph Co. (quar.)	\$1.50	1-3	12-15	Household Finance Corp., common (quar.)	50c	1-14	12-31*
Fairchild Camera & Instrument (year-end)	35c	12-12	12-1	Goldblatt Brothers, Inc., common (quar.)	12½c	1-3	12-9	Stock dividend	10%	12-16	12-2*
Fairmont Railway Motors (year-end)	\$10	12-15	12-3	\$2.50 preferred (quar.)	62½c	1-3	12-9	3½% preferred (quar.)	93¼c	1-14	12-31*
Falconbridge Nickel Mines, Ltd.	\$15c	12-15	11-18	Golden Manitou Mines	5c	1-3	12-12	Houston Natural Gas, common	20c	12-28	12-9
Falstaff Brewing Corp.				Golden State Co., Ltd., 4% pfd. (quar.)	\$1	12-31	12-12	5% preferred (quar.)	62½c	12-28	12-9
4½% preferred (quar.)	\$0.185625	1-3	12-10	Goodrich (B. F.) Co., common (quar.)	\$1	12-31	12-14	Houston Oil Co. of Texas (quar.)	50c	12-28	12-9
Family Finance Corp., common (quar.)	30c	1-2	12-13	Year-end	\$1.50	12-31	12-14	Extra	50c	12-28	12-9
4½% preferred (quar.)	56¼c	1-2	12-13	\$5 preferred (quar.)	\$1.25	12-31	12-14	Rowley Gold Mines, Ltd.	\$11c	12-31	11-24
Famous Players Canadian Corp., Ltd. (quar.)	125c	12-24	12-9	Goodyear Tire & Rubber, common (quar.)	\$1	12-15	11-15	Hubbard Felt Co., Ltd., class A pfd. (s-a)	175c	1-3	12-8
Fanny Farmer Candy Stores, Inc. (quar.)	37½c	12-21	12-1	\$5 preferred (quar.)	\$1.25	12-15	11-15	Hubbell (Harvey), Inc. (quar.)	50c	12-20	12-9
Extra	50c	12-21	12-1	Goodyear Tire & Rubber Co. of Canada, Ltd. (year-end)	\$3	12-31	12-9	Extra	20c	12-20	12-9
Fansteel Metallurgical Corp.	25c	12-15	11-30	Gordon Mackay Stores, Ltd. cl. A (quar.)	\$12½c	12-15	11-15	Hudson Bay Mining & Smelting, Ltd.	\$1	12-19	11-18
Farrell-Birmingham Co. (quar.)	25c	12-20	12-3	Class B	125c	12-15	11-15	Humphreys Mfg. Co., common	30c	12-31	12-20
Extra	50c	12-20	12-3	Gordon Oil Co., class B	\$2.50	12-15	11-30	6% preferred (quar.)	\$1.50	12-31	12-20
Federal Bake Shops (quar.)	15c	12-31	12-9	Gorham Manufacturing Co.	\$1	12-15	12-1	Hunt's, Ltd., class A (s-a)	110c	1-5	12-15
Extra	5c	12-31	12-9	Year-end	\$3	1-16	1-3	Class B (s-a)	110c	1-5	12-15
Federal Mining & Smelting Co.	\$1	12-20	12-2	Goulds Pumps, Inc., common	25c	12-20	12-9	Huron & Erie Mfg. Corp. (Ontario) (quar.)	\$1.25	1-3	12-15
Federal Screw Works (quar.)	25c	12-15	12-1	5% preferred (quar.)	25c	12-20	12-9	Huron Holding Corp.	110c	12-16	11-28
Federal United Corp., \$3 pfd. (quar.)	75c	12-15	12-12	Graflex, Inc.	10c	12-15	12-5	Hussmann Refrigerator Co. (extra)	45c	12-15	12-5
Federated Publications, Inc. (quar.)	75c	12-16	12-3	Grafton & Company, Ltd., class A (quar.)	\$25c	12-15	11-25	Huttig Sash & Door Co., common	50c	12-12	12-3
Extra	50c	12-16	12-3	Grand Rapids Varnish Corp.	10c	12-20	12-5	5% preferred (quar.)	\$1.25	12-30	12-20
Felin (John J.) & Co.	\$1.50	12-16	12-5	Granite City Steel	50c	12-23	12-5	Hygrade Food Products Corp. (year-end)	25c	12-15	12-1
Feltman & Curme Shoe Stores				Stock dividend (one share for each 25 held)	4%	12-23	12-5	Hytron Radio & Electronics Corp.			
5% preferred (quar.)	62½c	12-31	12-1	Grant (W. T.) Co., common (quar.)	25c	1-3	12-6	Stock dividend	5%	12-15	11-22
Ferro Enamel Corp.	35c	12-17	12-2	3¼% preferred (quar.)	93¼c	1-3	12-6	Ideal Cement Co. (quar.)	50c	12-31	12-9
Ferry Cap & Set Screw (year-end)	20c	12-15	12-5	Gray Drug Stores, Inc. (quar.)	20c	1-3	12-20	Illinois Central RR. Co. (leased lines)	\$2	1-1	12-9
Fibre Products of Canada, Ltd., common	120c	12-22	12-1	Great American Indemnity Co. (quar.)	10c	12-15	11-18	4% guaranteed (s-a)			
5% preferred (s-a)	125c	12-31	12-14	Extra	10c	12-15	11-18	Imperial Chemical Industries, Ltd.	3%	12-8	10-3
Fidelity-Phoenix Fire Insurance	33½%	3-20	2-28	Great Lakes Paper, Ltd., common	125c	12-31	12-10	Ordinary (interim)			
Fiduciary Trust Co. of New York (quar.)	30c	12-19	12-9	Class A preferred (quar.)	\$62½c	12-31	12-10	Imperial Tobacco Co. of Canada, Ltd.			
Extra	50c	12-19	12-9	Class B preference (quar.)	30c	12-31	12-10	Ordinary (interim)	\$12½c	12-30	11-15
Field (Marshall) & Co. (See Marshall Field)				Great Northern Railway Co., non-cum. pfd.	\$1	12-21	11-21	Indianapolis Power & Light, common	40c	1-13	1-3
Fifty Broadway Building (s-a)	40c	12-15	12-5	Great West Life Assurance Co. (Winnipeg)				4% preferred (quar.)	\$1	1-1	12-16
Filmark Corp. (Ill.), class A	10c	1-5	12-15	Quarterly	\$15	1-3	12-20	5% preferred (quar.)	\$1.25	1-1	12-16
Finance Co. of America at Baltimore				Great Western Sugar Co., common	30c	1-2	12-10	Indianapolis Water	\$1.06¼	1-3-50	12-10
Class A	\$2.50	12-15	12-5	7% preferred (quar.)	\$1.75	1-2	12-10	5% preferred A (quar.)	\$1.25	1-3-50	12-10
Class B	\$2.50	12-15	12-5	Greening (B.) Wire Co., Ltd. (quar.)	25c	1-3	12-15	Industrial Acceptance Corp., Ltd.			
Financial Industrial Fund	2½c	12-15	11-30	Greyhound Corp., common (quar.)	25c	12-31	12-10	Common (increased)	150c	12-31	12-1
First National Stores, Inc.	75c	12-15	12-5	4½% preferred (quar.)	\$1.06¼	12-31	12-10	5% preferred (quar.)	\$1.25	12-31	12-1
First Springfield Corp. (year-end)	50c	1-3-50	12-5	Griesedieck Western Brewery Co.	80c	12-19	12-9	4½% preferred (quar.)	\$1.06¼	12-31	12-1
First York Corp., \$2 preferred (s-a)	\$1	1-3-50	12-5	Common (year-end)	37½c	2-1	1-18	5% conv. preferred (\$25 par) (quar.)	\$31¼c	12-31	12-1
Fittings, Ltd., class A (s-a)	\$30c	1-3	12-6	5% convertible preferred (quar.)	\$2.25	12-20	12-2	Industrial Bancshares Corp. (year-end)	45c	12-15	12-1
Flintkote Co., \$4 preferred (quar.)	\$1	12-15	12-1	Grinnell Corporation (year-end)	\$1.25	1-3	12-16	Industrial Rayon Corp. (quar.)	75c	12-12	11-22
Florida Power Corp., common (quar.)	30c	12-15	11-30	Guantanamo Sugar, \$5 preferred (quar.)	\$1.25	12-28	12-8	Ingersoll-Rand Co., 6% preferred (s-a)	\$3	1-3	12-5
Food Fair Stores, common (quar.)	10c	12-15	11-30	Gulf, Mobile & Ohio RR., \$5 pfd. (quar.)	\$1.25	3-30-50	3-10	Inglis (John) Co., Ltd.	110c	1-3	12-16
Extra	5c	12-15	11-30	\$5 preferred (quar.)	\$1.25	6-30-60	6-12	Inland Steel Co. (year-end)	\$1	12-20	12-12
\$2.50 preferred (quar.)	62½c	12-15	11-30	Gulf Oil Corporation	75c	12-13	12-2	Inspiration Consolidated Copper Co.	25c	12-20	12-2
Food Machinery & Chemical Corp., common	25c	12-24	12-15	Gulf Power Co., \$6 preferred (quar.)	\$1.50	1-3	12-20	Insurance Co. of North America			
3¼% convertible preferred (quar.)	\$1¼c	12-15	12-1	Gulf States Utilities, common (quar.)	30c	12-15	11-21	Stock dividend (one share for each five held)	20%	12-31	12-1
Foot-Burr Co. (year-end)	75c	1-3	12-23	\$4.40 preferred (quar.)	\$1.10	12-15	11-21	Inter-Ocean Reinsurance Co. (year-end)	\$1.50	12-15	11-22
Forbes & Wallace, \$3 class A (quar.)	\$1.50	1-3	12-20	Hackensack Water Co. (stock dividend)	\$1.12½	12-15	11-21	Inter-Ocean Securities Corp., class A	\$1.50	12-15	11-22
Foreign Light & Pwr. Co., 6% 1st pfd. (quar.)	\$1.50	1-3	12-20	Subject to approval of Board of Public Utility Commissioners	25%	3-1	2-15	Class B	\$1.50	12-15	11-22
Fort Wayne Corrugated Paper (year-end)	75c	12-15	11-30	Hahn Brass Co., Ltd., common	430c	1-1	12-10	Interlake Iron Corp. (year-end)	\$1.10	12-12	11-28
Foster & Kleiser Co., class A pfd. (quar.)	37½c	1-3	12-15	Extra	420c	1-1	12-10	International Bronze Powders, Ltd.	\$37½c	1-6	12-15
Foster-Wheeler Corp., common	25c	1-3	12-15	Participating preference (s-a)	150c	1-1	12-10	6% participating preferred (quar.)			
6% prior preferred (quar.)	37½c	4-1	3-15	Halifax Insurance Co.	110c	12-20	12-9	International Business Machines Corp.			
6% prior preferred (quar.)	37½c	7-1	6-15	Hall (W. F.) Printing Co. (quar.)	25c	12-20	12-9	Stock dividend	5%	1-25	1-5*
6% prior preferred (quar.)	37½c	10-2	9-15	Extra	25c	1-16	12-9	International Cellulose Products			
Foundation Co. of Canada, Ltd.	135c	1-20	12-30	Halliburton Oil Well Cementing (quar.)	37½c	12-20	12-5	Increased quarterly	50c	1-3	12-20
Fox St. Louis Properties, \$3 pfd. (accum.)	\$2.50	12-15	12-1	Extra	50c	12-20	12-5	Special	\$1.25	12-19	12-8
Fraser Companies, Ltd., common	150c	1-23	12-31	Haloid Company, common (quar.)	25c	1-2	12-15	International Coal & Coke, Ltd.	\$1¼c	12-15	12-1
4½% preferred (quar.)	\$1.19	1-3	12-10	4% preferred (quar.)	\$1	1-2	12-15	\$3.50 preferred (accum.)	30c	12-31	10-31
Fresnillo (The) Co.	65½c	12-20	11-29	Hamilton Bridge Co., Ltd. (quar.)	\$12½c	1-3	12-15	International Elevating Co. (year-end)	\$2	12-15	12-1
Frontier Power Co. (quar.)	5c	12-30	12-9	Hamilton Watch Company, common (quar.)	25c	12-15	11-25	International Harvester Co., com. (quar.)	35c	1-16-50	12-15
Fruit of the Loom, common (year-end)	\$1.50	12-12	11-23	4% preferred (quar.)	\$1	12-15	11-25	Special	40c	1-16-50	12-15
\$3 non-cum. preferred (s-a)	25c	12-15	12-1	Hammermill Paper Co., 4½% pfd. (quar.)	\$1.12½	1-3	12-14	International Minerals & Chemical Corp.	50c	12-30	12-9
Fuhrmann & Schmidt Brewing Co.	25c	12-15	12-1	4½% preferred (quar.)	\$1.06¼	1-3	12-14	4% preferred (quar.)	\$1	12-30	12-9
Special	35c	12-24	12-9	Hammond Instrument Co. (quar.)	25c	12-10	11-25	International Nickel Co. of Canada, Ltd.	140c	12-20	11-21
Fundamental Investors, Inc. (year-end)	10c	12-20	12-1	Hanna (M. A.) Company (year-end)	\$3	12-12	12-2	Extra	140c	12-20	11-21
Gair (Robert) Co. (quar.)	30c	12-20	12-1	Hanson-Van Winkle Munning Co.	12½c	12-22	12-8	International Paints, Ltd., 6% pfd. (s-a)	160c	1-14	12-20
Extra	37½c	12-31	12-15	Harbison-Walker Refractories Co.				5% preferred (s-a)	150c	1-14	12-20
Garfinkel (Julius) & Co., Inc., com. (quar.)	37½c	12-31	12-15	6% preferred (quar.)	\$1.50	1-20	1-6	International Paper Co., common (quar.)	\$1	12-15	11-21
4½% convertible preferred (quar.)	28½c	12-31	12-15	Harnischfeger Corp., common (quar.)	15c	12-22	12-12	Year-end	\$1	12-15	11-21
5½% preferred (quar.)	34½c	12-31	12-15	Extra	\$1.25	12-22	12-12	International Power Co., Ltd.	160c	1-15	12-15
Garrett Corporation	25c	12-26	12-8	5% preferred 2nd issue (quar.)	\$1.25	12-22	12-12	International Products Corp. (quar.)	25c	12-20	12-1
Gary (Theodore) & Co.	20c	1-1	12-20	Harris Seybold Co., common	35c	12-28	12-16	International Resistance Co. (initial)	10c	12-29	12-15
\$1.60 1st preferred (accum.)				\$5 prior preferred (quar.)	\$1.25	1-3	12-16	International Salt Co. (year-end)	\$1.25	12-21	12-6
Gemmer Manufacturing Co.	75c	1-3	12-22	Harrisburg Gas Co., common (quar.)	\$1.37½	12-28	12-16	International Silver Co., 7% pfd. (quar.)	43¼c	1-3	12-13
\$3 participating preferred A (quar.)				4½% preferred (quar.)	\$1.12½	1-14	12-30	Interstate Department Stores (quar.)	50c	1-12	12-22
General American Transportation				Harrisburg Railway (s-a)	15c	12-15	11-23	Interstate Hosiery Mills (quar.)	50c	12-15	12-1
Common (quar.)	75c	12-29	12-8	Harrisburg Steel Corp. (quar.)	30c	12-21	12-7	Extra	\$1	12-15	12-1
\$4.25 preferred (quar.)	\$1.06¼	2-1-50	1-5	Harshaw Chemical Co.	30c	12-15	12-1	Interstate Natural Gas, Inc.	\$1	12-15	12-1
General Box Co. (quar.)	25c	12-15	12-5	Hart Battery Co.	10c	1-11	12-7	Interstate Power Co.	15c	12-20	12-10*
General Candy Corp. (quar.)	35c	1-3	12-5	Extra	30c	1-11	12-7	Intertype Corp. (increased)	50c	12-15	12-1
General Cigar Co., Inc., common	25c	12-20	11-28	Hartman Tobacco, \$3 non-cum. pfd. (quar.)	75c	1-3	12-23	Investment Co. of America (stock dividend)	150%	12-8	11-28
General Crude Oil	10c	12-19	12-7	\$4 prior preferred (quar.)	\$1	12-15	12-5	Investment Foundation, Ltd.			
Stock dividend (One share for each 10 held)	10%	12-19	12-7	Havana Lithographing, common	10c	12-15	11-30	6% convertible preferred (quar.)	175c	1-16	12-15
General Electric Co.	50c	1-25	12-16	6% convertible preferred (quar.)	37½c	1-15	12-31	Investors Management Fund, Inc. (year-end)	51c	12-24	12-9
Special	50c	1-25	12-16	Hazel-Atlas Glass Co. (quar.)	30c	1-3-50	12-16*	Iowa Electric, Light & Power	\$1.62½	1-3	12-15
General Finance Corp. (stock dividend)	10%	12-22	12-12	Hazeltine Corp. (

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Katz Drug Co., common (quar.)	12½c	12-15	11-30	MacKinnon Oil & Drilling, common	10c	4-14-50	4-3	Monolith Portland Cement Co.—			
Extra	25c	12-15	11-30	MacKinnon Structural Steel Co., Ltd.—				8% preferred (accum.)	60c	12-15	12-1
\$4.50 preferred (quar.)	\$1.12½	1-3	12-15	5% preferred (quar.)	\$1.25	12-15	11-30	Monroe Auto Equipment Co., 5% pfd. (quar.)	62½c	1-1	12-16
Kawneer Company (quar.)	25c	12-22	12-9	MacLaren Power & Paper Co. (extra)	150c	12-15	11-19	Monroe Chemical Co., \$3.50 pfd. (quar.)	87½c	1-3	12-15
Extra	30c	12-22	12-9	Extra	125c	1-3-50	11-19	Montana Dakota Utilities Co., com. (quar.)	20c	1-1	12-15
Year-end	50c	12-22	12-9	MacMillan (H. R.) Export, Ltd.—				\$4.20 preferred (quar.)	\$1.05	1-1	12-15
Kaysee Company, common (quar.)	25c	1-3	12-22	Class A (quar.)	112½c	12-31	12-10	Montgomery Ward & Co., common (quar.)	50c	1-14	12-5
7% preferred (quar.)	\$1.75	1-3	12-22	Class B (quar.)	112½c	12-31	12-10	Extra	\$1	1-14	12-5
Kayser (Julius) & Co. (quar.)	25c	12-15	12-1	Macy (R. H.) & Co. (quar.)	50c	1-3	12-7	\$7 class A (quar.)	\$1.75	1-3	12-5
Kearney (James R.) Corp., common	25c	12-15	12-1	Maddison Gas & Electric (quar.)	40c	12-28	12-8	Montreal Locomotive Works, Ltd. (quar.)	140c	1-3	12-2
\$1.50 preferred (s-a)	25c	1-1	12-15	Madsen Red Lake Gold Mines (interim)	15c	12-22	11-30	Year-end	25c	1-3	12-2
Kearney & Trecker Corp.	25c	12-15	12-1	Magor Car Corp. (new York)	25c	12-20	12-2	Montreal Telegraph Co.	150c	1-14	12-15
Kelley Island Lime & Transport Co.	25c	12-15	12-5	Maine Public Service, common	25c	1-3	12-16	Moore Corporation, Ltd., com. (quar.)	175c	1-3	12-8
Kelvinator Co. of Canada	175c	1-1	12-16	5½% preferred (initial)	21 19/50c	1-3	12-16	Extra	150c	1-3	12-8
Kendall Co., 4½% pfd. (quar.)	\$1.12½	1-1	12-16	Mangel Stores Corp. (quar.)	25c	12-15	12-5	4% redeemable preferred (quar.)	25c	1-3	12-8
Kennecott Copper Corp.	25c	12-22	11-30	Manhattan Financial Corp., class A (s-a)	25c	12-31	12-16	7% preferred A (quar.)	\$1.75	1-3	12-8
Special	\$1.50	12-22	11-30	Class B (year-end)	5c	12-21	12-16	7% preferred B (quar.)	\$1.75	1-3	12-8
Kentucky Utilities Co., common	75c	12-15	12-1	Manufacturers Life Insurance Co. (Toronto)	\$7.50	1-3	12-22	Moore Drop Forging Co., common (quar.)	15c	1-3	12-15
Kerrite Company (year-end)	75c	12-15	12-1	Mapes Consolidated Manufacturing Co.—				4½% convertible preferred (quar.)	59½c	1-3	12-15
Kerr Addison Gold Mines, Ltd.	118c	12-29	11-30	Quarterly	60c	12-15	12-1	Moore-McCormack Lines, Inc. (quar.)	37½c	12-15	12-1
Keys Fibre, 6% prior preferred (quar.)	\$1.50	1-3-50	12-23	Extra	60c	12-15	12-1	Morgan (J. P.) & Company, Inc.	\$2.50	12-15	11-30
\$6 preferred (accum.)	\$2	12-15	12-8	Maple Leaf Gardens, Ltd.	125c	1-16	12-31	Morris Paper Mills, 4½% preferred (quar.)	59½c	12-30	12-16
Keystone Custodian Funds, series K-2	37c	12-15	11-30	Marathon Corporation, 5% pfd. (quar.)	\$1.25	1-3	12-20	Mount Vernon-Woodberry Mills, Inc., com.	\$1	12-20	12-12
Year-end	33c	12-15	11-30	Marchant Calculating Machine Co. (quar.)	50c	1-15	12-31	Year-end	\$1	12-20	12-12
Series B-1	28c	12-15	11-30	Extra	25c	12-21	12-6	\$6.75 prior preferred (s-a)	\$3.37½	12-20	12-12
Keystone Portland Cement Co.				Marine Magnesium Products Corp. (Irreg.)	7c	12-20	12-10	7% preferred (s-a)	\$3.50	12-20	12-12
\$7 preferred (accum.)	\$17.75	12-15	12-5	Maritime Telegraph & Telephone Co., Ltd.—				Mountain Fuel Supply Co.	30c	12-12	11-21
Keystone Steel & Wire Co. (quar.)	25c	12-15	11-30	Common	120c	1-16	12-20	Mountain Producers Corp. (s-a)	35c	12-15	11-15
Kiddie (Walter) & Company (quar.)	25c	12-28	12-15	7% preferred (quar.)	117½c	1-16	12-20	Extra	35c	12-15	11-15
Kimberly-Clark Co., common (quar.)	35c	1-3	12-9	Market Basket Corp., common (quar.)	20c	1-1	12-20	Muehlebach (George) Brewing Co., com (s-a)	20c	12-15	11-30
Extra	25c	12-22	12-9	\$1 preferred A (quar.)	25c	1-1	12-20	5% participating preferred (s-a)	62½c	12-15	11-30
4½% preferred (quar.)	\$1.12½	1-3	12-9	Marlin-Rockwell Corp.	\$1	1-2	12-9	Mullins Brass Co.	25c	12-28	12-13
4% convertible 2nd preferred (quar.)	\$1	1-3	12-9	Year-end	\$1.50	12-20	12-9	Mullins Mfg. Corp. (quar.)	25c	1-3	12-15
King Seeley Corp., 5% conv. pfd. (quar.)	25c	1-3	12-15	Marsh (M.) & Son	40c	12-17	12-10	Extra	25c	1-3	12-15
Kings County Lighting Co.				Additional	40c	1-3	12-10	Munsingwear, Inc. (year-end)	60c	12-20	12-8
4% preferred (quar.)	50c	1-3	12-15	Marshall Field & Co., 4½% pfd. (quar.)	\$1.06½	12-31	12-15	Munson Line, Inc., new com. (initial)	\$1	12-19	12-5
Kingsport Press, Inc. (quar.)	20c	12-30	12-2	Marshall Mills Corp., common	20c	12-30	12-9	Murphy (G. C.) Company, com. (year-end)	50c	12-19	12-2
Kingsport Products Corp. (s-a)	10c	12-15	11-17	6% preferred (quar.)	75c	12-30	12-9	4½% preferred (quar.)	\$1.18½	1-3	12-16
Kinney (G. R.), Inc., common (quar.)	25c	12-27	12-9	Martin-Perry Corp.	25c	1-5	12-20	Murray Corp. of America, common (quar.)	40c	12-19	12-9
Special	5c	12-27	12-9	Marven's, Ltd., 5% pfd. (quar.)	\$1.25	1-3	12-15	4% preferred (quar.)	50c	1-3-50	12-23
Kinney Manufacturing Co.—				Maryland Drydock Co., common (quar.)	\$1.12½	1-3	12-9	Muskegon Piston Ring Co.	15c	12-15	11-25
\$6 non-cum. preferred (quar.)	\$1.50	12-15	12-1	4½% preferred (quar.)	\$1.12½	1-3	12-9	Muskegon Co. (quar.)	25c	12-12	12-1
Kirby Petroleum Co.	50c	12-15	12-5	Masco Screw Products Co.	10c	12-27	12-8	Extra	25c	12-12	12-1
Kleinert (I. B.) Rubber Co.	25c	12-14	12-1	Massey-Harris Co., Ltd. (increased)	\$37½c	12-15	11-26	Mutual Chemical Co. of America—			
Kirsch Company, \$1.50 preferred (quar.)	37½c	1-2-50	12-22	Extra	\$1	12-15	11-26	4% preferred (quar.)	\$1.50	12-20	12-15
\$1.50 preferred (quar.)	37½c	4-1-50	3-22	Mastic Asphalt Corp. (year-end)	15c	12-15	12-2	Mutual System, Inc., common	4c	1-16	12-31
Knott Corporation (year-end)	65c	12-16	12-8	Matheson Chemical Corp., com. (increased)	62½c	12-23	12-1	6% preferred (quar.)	37½c	1-16	12-31
Knudsen Creamery Co., common (quar.)	10c	12-14	12-3	7% preferred (quar.)	\$1.75	12-23	12-1	Mutual Telephone Co. (Hawaii)—			
Koppers Company, Inc., common	50c	1-3	12-12	Maul Macotta Corp. (year-end)	10c	12-20	12-6	4.8% preferred A (quar.)	12c	12-12	11-23
4% preferred (quar.)	\$1	1-3	12-12	Maxson (W. L.) Corp. (resumed)	110c	12-15	12-1	Nachman Corp.	25c	12-15	12-9
Kresge (S. S.) Company (quar.)	50c	12-12	11-18	Maytag Co. (quar.)	25c	12-15	12-1	Nash-Kelvinator Corp.	35c	12-29	12-12
Extra	30c	12-12	11-18	Extra	25c	12-15	12-1	Year-end	75c	12-29	12-12
Kress (S. H.) & Co. (extra)	50c	12-21	12-12	McAleer Mfg. Co. 5% pfd. (quar.)	12½c	1-3	12-15	Nashville & Decatur RR.—			
Kroehler Mfg. Co., 4½% pfd. A (quar.)	\$1.12½	12-28	12-21	McBrine (L. M.) Co., Ltd., pfd. (s-a)	150c	1-2	12-10	7½% guaranteed (s-a)	93½c	1-2	12-21
Kroger Co., 6% pfd. (quar.)	\$1.50	1-3	12-16	McColl-Fontenac Oil Co., Ltd. (s-a)	125c	12-15	11-15	Nation-Wide Securities Co., Inc. (Md.)—			
La Plante-Chouteau Mfg. Co.—				McCord Corporation, \$2.50 pfd. (quar.)	62½c	12-30	12-15	Year-end	25c	12-24	12-15
5% conv. preferred (quar.)	31½c	2-1	1-18	McCord Stores Corp., common (quar.)	50c	12-27	12-16	National Biscuit Co., common (quar.)	40c	1-13	12-6
La Frances Industries, common	15c	12-14	12-9	\$3.50 convertible preferred (quar.)	88c	12-30	12-16	Year-end	40c	1-13	12-6
4% convertible preferred (quar.)	20c	12-31	12-23	McDonnell Aircraft—				7% preferred (quar.)	\$1.75	11-30	11-7
Labatt (John) Ltd.	125c	1-3	12-15	6% non-cum. preferred (quar.)	\$1.50	1-3	12-27	National Breweries, Ltd., common (quar.)	150c	1-3	12-9
Laclede-Christy Co.	35c	1-3	12-10	McGraw (F. W.) & Company, common	25c	12-22	12-12	7% preferred (quar.)	144c	1-3	12-9
Laclede Steel Co. (year-end)	\$2.50	12-20	12-7	Class A non-cum. preferred (s-a)	10c	1-3-50	12-15	National Cash Register Co. (quar.)	50c	1-16	12-31
Increased	\$1	1-13	1-3	\$1.50 preferred (s-a)	75c	1-3-50	12-15	Extra	50c	12-20	12-5
Lake Dufault Mines, Ltd.	12½c	12-15	11-24	McIntyre Porcupine Mines, Ltd. (extra)	\$1.00½	1-3	11-1	National Casket Co., \$7 preferred (quar.)	\$1.75	12-31	12-15
Lake Shore Mines, Ltd.	120c	12-15	11-15	McKay Machine Co.	25c	1-3	12-20	National Casualty Co. (Detroit) (quar.)	30c	12-15	11-30
Lamaque Gold Mines, Ltd.	112c	2-1	12-9	Extra	50c	1-3	12-20	Extra	30c	12-15	11-30
Lamson & Session Company, common	30c	12-15	12-5	Stock dividend	20½	1-20	1-5	National City Lines, Inc., com.	25c	12-15	11-30
\$2.50 preferred (quar.)	62½c	1-3-50	12-23	McKesson & Robbins, common (quar.)	60c	12-15	12-1	\$4 preferred A (quar.)	\$1	1-1	12-16
Landis Machine Co. (extra)	50c	12-20	12-10	\$4 preferred (quar.)	\$1 15-50	1-3		National Container Corp. (Del.)—			
Lanett Bleachery & Dye Works	\$1	12-15	11-30	McLeod Building, Ltd.	\$4	12-15	12-1	4½% convertible preferred (all outstanding shares called for redemption on Dec. 27 at \$27.50 plus this dividend)	18c	12-27	-----
Lane-Wells Company (year-end)	80c	12-15	11-23	Meadville Telephone Co., 5% pfd. (s-a)	62½c	1-3	12-15	National Erie Corp., 5% 1st pfd. (s-a)	\$2.50	12-15	12-5
Lang (John A.) & Sons, Ltd.	125c	1-3	12-10	Melchers Distillers, Ltd.				3% non-cum. 2nd preferred (s-a)	\$1.50	12-15	12-5
Lawrence (A. C.) Leather Co. (s-a)	40c	12-12	11-25	6% participating pfd. (s-a)	130c	12-31	11-30	National Fire Insurance Co. (Hartford)—			
Lawrence Portland Cement Co. (quar.)	25c	12-15	12-5	Mengel Stores Corp., com. (quar.)	25c	12-15	12-5	Quarterly	50c	1-3	12-15
Special	25c	12-15	12-5	5% conv. 1st pfd. (s-a)	\$1.25	12-31	12-10	National Grocers, Ltd., common	115c	1-2	12-15
Lawyers Title Insurance (Richmond), com.	25c	12-31	12-2	Mercantile Stores Co., com. (quar.)	25c	12-27	12-16	\$1.50 preference (quar.)	137½c	1-2	12-15
6% participating preferred (s-a)	\$3	12-31	12-2	Mercantile Distilling	25c	12-27	12-16	National Gypsum Co. (quar.)	25c	12-15	12-2
Participating	\$4	12-31	12-2	Merkel & Company, common	37½c	1-3	12-12	Extra	25c	12-15	12-2
Leduc-West Oil Co., Ltd.	14c	1-3	12-8	\$3.50 preferred (quar.)	87½c	1-3	12-12	National Hosiery Mills, Ltd.—			
Lehigh Portland Cement Co. (special)	50c	12-30	12-6	\$4 conv. 2nd pfd. (quar.)	\$1	1-3	12-12	Class A (quar.)	115c	1-1-50	12-2
Lehn & Pink Products Corp.	12½c	12-14	11-30	Meredith Publishing Co. (quar.)	25c	1-3	12-10	Class B (increased)	140c	1-3-50	12-2
Leonard Refineries, Inc.	5c	12-15	12-5	Mergenthaler Linotype Co.	75c	12-27	12-16	National Lead Co., common (quar.)	25c	12-23	12-8
Leslie Salt Co. (quar.)	40c	12-15	11-23	Mersey Paper Co., Ltd., common	150c	1-2	12-10	Extra	\$1.25	12-23	12-8
Lexington Union Station, 4% pfd. (s-a)	\$2	1-9	12-16	4½% preferred (quar.)	\$1.12½	1-3	12-10	7% preferred A (quar.)	\$1.75	12-15	11-25
Liberty Fabrics of New York, Inc. (quar.)	12½c	12-15	12-1	Mesta Machine Co. (quar.)	62½c	1-3	12-16	6% preferred B (quar.)	\$1.50	2-1	1-13
Liberty Loan Corp., class A	35c	1-3	12-20	Extra	\$1	12-16	12-1	National Linen Service Corp., com. (quar.)	15c	1-3-50	12-15
Class B	25c	1-3	12-20	Metal Forming Corp. (quar.)	10c	12-20	12-9	4½% preferred (quar.)	\$1.12½	1-3-50	12-15
75c preferred (quar.)	18½c	1-3	12-20	Metal & Thermit Corp., common (quar.)	35c	12-12	12-2	5% preferred (quar.)	\$1.25	1-3-50	12-15
90c preferred (quar.)	22½c	1-3	12-20	7% preferred (quar.)	\$1.75	12-22	12-12	National Lock Co. (quar.)	25c	1-16	1-5
Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	1-3	12-9	Metropolitan Brick, Inc.	10c	12-20	11-35	National Malleable & Steel Castings—			
Lily-Tulip Cup Corp.	50c	12-15	12-1	Extra	15c	12-20	11-25	Year-end	\$1.10	12-17	11-25
Lima-Hamilton Corp. (quar.)	15c	12-16	12-1	Metropolitan Building Co. (quar.)	30c	12-20	12-10	National Pressure Cooker Co. (quar.)	12½c	12-31	12-8
Lincoln Building Corp. (N. Y.)	50c	12-15	12-1	Metropolitan Edison 3.90% pfd. (quar.)	97½c	1-1	12-5	National Radiator Co.	15c	12-20	12-1
Lincoln National Life Insurance Co., Fort Wayne, Ind. (quar.)	30c	2-1	1-24	4.35% preferred (quar.)	\$1.08½	1-1	12-5	National Safety Bank & Trust Co. (N. Y.)	\$1	1-3	12-15
Lincoln Service Corp., (Wash., D. C.)—				Michigan Bakeries, 5½% preferred (quar.)	27½c	1-3	12-15	National Sewer Pipe Co.	75c	1-3	12-23
Common (quar.)	37½c	12-12	11-30	Michigan Bumper Corp. (quar.)	15c	1-16	12-23	\$2.40 convertible class A (accum.)	60c	12-15	11-30
6% pratie, preferred (quar.)	37½c	12-12	11-30	Stock dividend	25c	12-20	11-30	National Standard Co. (quar.)	50c	1-3	12-15
Participating	50c	12-12	11-30	Mickelberry's Food Products Co. (Irreg.)	45c	12-12	11-15	National Steel Corp.	\$1.25		

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Newport Industries, 4 1/4% preferred (quar.)	\$1.06 1/4	1-1	12-16	Philadelphia Co., \$5 preferred (quar.)	\$1.25	1-3	12-1	Roeber & Pendleton, Inc.	25c	1-3	12-9
Newport News Shipbuilding & Dry Dock Co.—				5c preferred (quar.)	\$1.50	1-3	12-1	Extra	25c	1-3	12-9
Year-end	\$2	12-16	12-2	Philadelphia Electric Co., common (quar.)	30c	12-31	12-22	Rohm & Haas Company, (stock dividend)	4 1/4%	12-30	12-2
Niagara Share Corp. (year-end)	35c	12-21	12-5	\$1 preference	25c	12-31	11-22	Rolland Paper Co., Ltd. 4% pfd. (quar.)	\$1.06 1/4	12-15	12-1
Niles-Bentley-Pond Co.	15c	12-15	12-5	3.80% preferred (quar.)	95c	2-1	1-10	Rome Cable Corp., common	15c	12-20	12-12
Nobility-Sharks Industries (increased quar.)	50c	12-28	12-12	4.30% preferred (quar.)	\$1.07 1/2	2-1	1-10	4% conv. pfd. (quar.)	30c	1-3	12-12
Extra	50c	12-28	12-12	4.50% preferred (quar.)	\$1.10	2-1	1-10	Rosson Art Metal Works (quar.)	25c	12-12	12-5
Nopco Chemical Co. (year-end)	70c	12-15	12-5	Phinco Corp., common (quar.)	50c	12-12	12-3	Extra	\$1.25	12-12	12-5
Noranda Mines, Ltd.	181	12-15	11-23	3 3/4% preferred A (quar.)	93 3/4c	1-1	12-15	Roos Brothers, Inc. (quar.)	60c	12-20	12-16
Norfolk Southern Ry. (quar.)	75c	12-15	12-1	Philip Morris & Co., Ltd., \$3.00 pfd. (called for redemption Dec. 15 at 103)	45c	12-15	---	Rowe Corporation (quar.)	20c	12-15	11-21
Norfolk & Western Ry. Co. (quar.)	75c	12-16	11-28	\$4 preferred (quar.)	\$1 16-50	1-3	---	Royal Lumber Co., Inc., common	50c	1-16	1-5
Extra	\$1	12-16	11-28	Phillips-Jones Corp. (year-end)	20c	12-20	12-12	7% preferred (quar.)	\$1.75	1-16	1-5
North American Car Corp.—				Pinchin Johnson & Associates, Ltd.—				Royalities Management Corp.	5c	12-14	11-21
\$2 convertible preferred (quar.)	50c	1-2	12-20	Ordinary (interim)	7 1/2%	2-1	11-18	Ruggerd Company (year-end)	\$1.50	12-21	12-2
North American Co.	25c	1-3	12-9	Pinney-Bowes, Inc., com. (increased quar.)	20c	12-12	11-28	Stock dividend	10%	12-21	12-2
North American Investment Corp.—				Extra	15c	12-12	11-28	Ruppert (Jacob), 4 1/2% pfd. (quar.)	\$1.12 1/2	1-2-50	12-9
6% preferred (accum.)	\$4.20	12-20	11-30	4 1/4% preferred (quar.)	53 1/2c	1-3	12-20	Russell Industries, Ltd., common	120c	12-27	12-7
5 1/2% preferred (accum.)	\$3.85	12-20	11-30	Piston Co. (quar.)	25c	12-30	12-16	7% preferred (quar.)	\$1.75	12-27	12-7
North American Reactions (quar.)	10c	1-16	12-27	Pittsburgh Coke & Chemical (year-end)	80c	12-20	12-9	Russell Manufacturing Co.	37 1/2c	12-15	11-30
North Central Texas Oil (year-end)	75c	12-15	12-2	Pittsburgh Consolidated Coal Co. (quar.)	75c	12-12	12-1	Russell (W. C.) Co.	30c	1-3	12-20
North Shore Gas Co. (quar.)	40c	1-3	12-15	Pittsburgh Forgings (year-end)	50c	12-15	12-1	Russell Manufacturing Co.	25c	12-13	12-1
North Star Oil, Ltd., 7% preferred (quar.)	\$18 1/4c	1-3	12-3	Pittsburgh, Fort Wayne & Chicago Ry.—				Ryerson & Haynes, Inc. (irreg.)	25c	12-19	12-9
Northwestern Empire Mines Co., Ltd.	115c	12-12	11-18	Common (quar.)	\$1.75	1-3	12-10	Safety Car Heating & Lighting Co.—			
Northern Indiana Public Service Co., com.	30c	12-20	12-5	7% preferred (quar.)	\$1.75	1-3	12-10	Year-end	62 1/2c	12-23	12-2
4 1/2% convertible preference (quar.)	22 1/2c	12-20	12-15	Pittsburgh & Lake Erie RR. Co.	\$2	12-15	11-23	Safeway Stores, Inc., common (quar.)	40c	12-15	12-2
Northern Natural Gas Co.	45c	12-28	12-2	Pittsburgh Metallurgical Co.	25c	12-16	12-9	5% preferred (quar.)	\$1.25	1-1	12-2
Northern Paper Mills, common (quar.)	50c	12-20	12-5	Pittsfield Coal Gas (quar.)	\$1	12-23	12-16	Sagunay Power Co., Ltd., 4 1/4% pfd. (quar.)	\$1.06	1-1-50	12-9
6% preferred (quar.)	\$1.50	12-20	12-5	Pittsfield & North Adams RR. (s-a)	\$2.50	1-3	12-16	St. Joseph Light & Power, 5% pfd. A (quar.)	\$1.25	1-15	12-5
Northland Greyhound Lines—				Pleasant Valley Wine Co.	10c	12-19	12-9	St. Louis Rocky Mountain & Pacific Co.—			
3 3/4% preferred (quar.)	93 3/4c	1-3	12-20	Plymouth Oil Co. (quar.)	50c	12-19	11-4	Resumed	50c	12-15	12-1
Northwestern Telegraph (s-a)	\$1.50	1-3	12-16	Stock dividend	2%	12-19	11-4	St. Louis-San Francisco Ry.			
Novadel-Agenc Corp.	25c	12-22	12-12	Polaroid Corp., 5% 1st preferred (accum.)	62 1/2c	12-24	12-16	5% conv. preferred A vtc (quar.)	\$1.25	12-15	12-1
Extra	25c	12-22	12-12	5% 1st pfd. (accum.)	\$1.87 1/2	12-24	12-16	4.40% 1st preferred A (quar.)	\$1.10	1-1	12-2
Nunn-Bush Shoe Co. (extra)	20c	12-16	12-5	Potomac Electric Power, common (quar.)	22 1/2c	12-27	12-5	San Antonio Transit			
Oakleaf Copper Co., Ltd.—				3.60% preferred (quar.)	45c	1-1	12-5	Quarterly	12 1/2c	2-15-50	2-1
American shares (A dividend of two shillings, subject to 7 1/2% South African non-resident shareholders tax)	25 9/10c	12-12	11-28	Potter Company	50c	12-15	11-30	Quarterly	12 1/2c	6-15-50	6-1
Oak Manufacturing Co. (increased quar.)	25c	12-15	12-1	Powell River Co., Ltd. (quar.)	150c	12-15	11-24	San Francisco Remedial Loan (s-a)	\$1	12-20	12-10
Ogilvie Flour Mills, Ltd., common (quar.)	125c	1-3	11-25	Extra	185c	12-15	11-24	San Jose Water Works, com. (quar.)	50c	1-3	12-10
Ogden Brass Co., class A (year-end)	\$1.25	12-24	12-8	Power Corp. of Canada, Ltd., com. (interim)	50c	12-31	11-18	Sanger Brothers 5 1/2% pfd. (quar.)	41 1/4c	12-15	12-5
Class B (year-end)	\$1.25	12-24	12-8	6% 1st preferred (quar.)	/50c	1-16	12-20	Sarnia Bridge Co., Ltd.	110c	12-15	11-30
Ohio Confection Co., common (quar.)	10c	12-15	12-1	6% non-cum. participating pfd. (quar.)	75c	1-16	12-20	Extra	110c	12-15	11-30
\$2 preferred (quar.)	50c	12-15	12-1	Power Corp. of Canada, Ltd. (interim)	150c	12-31	11-18	Savage Arms Corp. (year-end)	75c	12-21	12-7
Ohio Edison Co., common (quar.)	50c	12-31	12-1	Prait & Lambert, Inc.	60c	12-31	12-9	Schlage Lock Co. (quar.)	50c	12-15	12-10
4.40% preferred (quar.)	\$1.10	1-3	12-15	Prentice (G. E.) Mfg. Co. (quar.)	25c	1-14	1-3	Extra	40c	12-15	12-10
Ohio Forge & Machine Corp. (year-end)	\$3	12-12	12-5	Prentice-Wabers Products	40c	12-31	12-20	Schwitzer-Cummins Co.—			
Ohio Public Service Co., com. (increased)	31c	12-22	12-7	Preston East Dome Mines, Ltd. (quar.)	11 1/2c	1-14	12-15	5 1/2% preferred A (quar.)	27 1/2c	2-1-50	1-16
3.90% preferred (quar.)	97 1/2c	1-3	12-15	Extra	11 1/2c	1-14	12-15	5 1/2% preferred A (quar.)	27 1/2c	5-1-50	4-16
Ohio River Sand, 6% preferred (s-a)	60c	1-3	12-15	Price Brothers & Co., Ltd., common (s-a)	\$12	1-3	12-12	5 1/2% preferred A (quar.)	27 1/2c	8-1-50	7-18
Ohio Seamless Tube Co. (year-end)	75c	12-15	12-5	4% preferred (s-a)	\$12	1-3	12-12	Scott Paper Co., common (increased quar.)	75c	12-12	11-30
Ohio Service Holding Corp.—				Produce Terminal Cold Storage	\$1	12-15	12-1	\$4 preferred (quar.)	\$1	2-1-50	1-18
\$5 non-cum. preferred (quar.)	\$1.25	1-1	11-22	Proprietary Mines, Ltd.	118c	12-29	11-30	\$3.40 preferred (quar.)	85c	2-1-50	1-18
Ohio Water Service Co.	37 1/2c	12-30	12-9	Providence Washington Insurance Co. (quar.)	30c	12-23	12-2	Seavill Manufacturing Co., common	50c	1-3	12-16
Old Line Life Insurance Co. of Amer. (quar.)	20c	12-19	12-9	Special	30c	12-23	12-2	3.65% preferred (quar.)	91 1/4c	3-1	2-14
Oliver United Filters, \$2 class A (quar.)	50c	2-1	1-18	Provident Loan & Savings Society (Detroit)	15c	12-20	12-10	4.30% preferred (quar.)	\$1.07 1/2	3-1	2-14
Class B	50c	12-20	12-7	Prosperity Co. 5% pfd. (quar.)	\$1.25	12-15	12-5	Scranton Electric, 3.35% pfd. (quar.)	83 1/4c	1-1	12-9
Omar, Inc., common	10c	12-30	12-10	Public National Bank & Trust Co. (quar.)	50c	1-3	12-20	Scranton Lace Co. (year-end)	60c	12-14	11-29
6% preferred (quar.)	\$1.50	12-30	12-10	Stock dividend (subject to approval of stockholders on Jan. 17)	10%	2-1	1-20	Scranton-Spring Brook Water Service, com.	17 1/2c	12-15	12-5
Oneida, Ltd., common (quar.)	31 1/4c	12-15	12-1	Public Service Co. of Oklahoma—				4.10% preferred (quar.)	\$1.02 1/2	12-15	12-5
Extra	50c	1-16	12-30	4% preferred (quar.)	\$1	1-3	12-15	Seruggs-Vandervoort-Barney, Inc.—			
Stock dividend (One share for each 20 held. Fractional shares will be paid in cash rather than scrip)	5%	1-27	12-30	4.65% preferred (quar.)	\$1.16 1/4	1-3	12-15	Common (quar.)	15c	1-3	12-17
6% preferred (quar.)	37 1/2c	12-15	12-1	Public Service Electric & Gas, common	40c	12-20	11-25	\$4.50 preferred (quar.)	\$1.12 1/2	1-3	12-17
Ontario Loan & Debenture Co. (quar.)	\$1.25	1-3	12-15	4.08% preferred (initial quar.)	\$1.02	12-20	11-20	Sculin Steel Co. (year-end)	\$1.50	12-27	12-13
Ontario Steel Products, Ltd., common	150c	2-15	1-16	Public Service Co. of New Hampshire (quar.)	45c	12-15	11-30	Seaboard Air Line RR. Co.—			
Extra	\$1	1-3	12-1	Publication Corp., common voting (quar.)	50c	12-15	12-9	Common vtc	25c	12-31	12-6
7% preferred (quar.)	\$1.75	2-15	1-16	Common non-voting (quar.)	50c	12-15	12-9	5% series A non-cum. preferred	\$1.25	12-31	12-9
Oswego Falls Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	1-3-50	12-15	7% 1st preferred (quar.)	\$1.75	12-15	12-5	Seaboard Finance Co., common (quar.)	45c	1-10	12-22
Otis Elevator Co., \$4 preferred (initial)	\$1	12-20	12-7	7% original preferred (quar.)	\$1.75	1-3	12-20	\$2.60 conv. preferred (quar.)	65c	1-10	12-20
Ottawa Light, Heat & Power, 5% pfd.	\$1.25	12-31	---	Publiker Industries, Inc., \$4.75 pfd. (quar.)	\$1.18 1/4	12-15	11-30	Seaboard Oil Co. of Delaware (quar.)	40c	12-15	12-1
Ox Fibre Brush Co., Inc.	\$1.75	12-12	12-5	Puget Sound Pulp & Timber Co.	25c	12-30	12-9	Extra	40c	12-15	12-1
Pacific & Atlantic Telegraph Co. (s-a)	50c	1-3	12-15	Pure Oil Company, 5% pfd. (quar.)	\$1.25	1-3	12-9	Seatrains Lines, Inc. (quar.)	12 1/2c	12-21	12-13
Pacific Clay Products	15c	12-15	11-30	Puritolator Products, Inc.	10c	12-15	12-6	Stock dividend (One share for each two held)	50%	12-21	12-13
Pacific Coast Aggregates, Inc.	8c	12-21	12-7	Putnam (George) Fund	30c	12-15	11-30	Seattle Gas Co., common (irreg.)	20c	12-30	12-10
Pacific Indemnity Co. (increased)	75c	1-3	12-15	Pyle-National Co., common (quar.)	25c	1-3	12-20	6% conv. preferred (quar.)	75c	12-30	12-10
Pacific International Express Co. (quar.)	25c	1-3	12-19	8% preferred (quar.)	\$2	1-3	12-20	Security Title Insurance & Guarantee Co. (Los Angeles) common (s-a)	10c	1-3	12-7
Pacific Mills (reduced)	50c	12-15	12-1	Pyrene Manufacturing Co. (year-end)	40c	12-15	12-7	4% prior preferred (s-a)	\$2	1-3	12-7
Packer Corporation (year-end)	\$2	12-15	12-5	Quaker Oats Co., com. (year-end)	\$1.25	1-10	12-12	3% partic. pfd. (s-a)	\$1.50	1-3	12-7
Pacoleit Mfg. Co., 5% preferred (s-a)	\$2.50	12-15	12-7	6% preferred (quar.)	\$1.50	2-28	2-1	Participating	50c	1-3	12-7
Page Hersey Tubes, Ltd. (quar.)	445c	1-2	12-15	Quaker State Oil Refining Corp.	40c	12-15	11-30	Securities Acceptance Corp., common	7 1/2c	12-28	12-10
Pamour Porcupine Mines, Ltd. (interim)	17c	12-15	11-18	Quebec Manitou Mines, Ltd.	12c	1-3	12-12	Common	7 1/2c	1-3-50	12-10
Panhandle Eastern Pipe Line, com. (quar.)	75c	12-15	11-25	Quebec Power Co. (quar.)	\$25c	2-25	1-17	5% preferred (quar.)	31 1/4c	1-3-50	12-10
Extra	25c	12-15	11-25	Ralston Purina Co., common	50c	1-3	12-5	Seeger Refrigerator Co.	25c	12-28	12-9
4% preferred (quar.)	\$1	1-3-50	12-16	3 3/4% preferred (quar.)	93 3/4c	1-3	12-5	Seeman Brothers, Inc. (quar.)	25c	12-15	12-9
Paraffine Companies, Inc., common (quar.)	30c	12-23	12-6	Rand's (Pittsburgh) (quar.)	21 1/2c	12-15	12-2	Serrick Corporation, class A (quar.)	22c	12-15	11-25
4% preferred (quar.)	\$1	1-14	1-3	Rapid Electrotube (quar.)	25c	12-15	12-1	Class B (quar.)	25c	12-15	11-25
Paramount Pictures, Inc. (quar.)	50c	12-21	12-1	Extra	12 1/2c	12-15	12-1	Extra	15c	12-15	11-25
Parker Appliance Co. (extra)	20c	12-20	12-6	Raybestos-Manhattan (year-end)	\$1	1-3	12-12	Servel, Inc., common (year-end)	30c	12-23	12-9
Parkelec Transportation Co. (quar.)	20c	12-27	12-15	Raymond Concrete Pipe, common (extra)	\$1	12-15	12-5	\$4.50 preferred (quar.)	\$1.12 1/2	1-3	12-15
Patrian Company, Ltd. (initial)	15c	12-28	12-14	\$3 preferred (quar.)	75c	2-1	1-20	Shaler Company, class B (quar.)	10c	12-20	12-10
Patino Mines & Enterprises Consolidated—				Rayonier, Inc., \$2 preferred (quar.)	50c	1-1	12-16	Extra	\$1.50	12-20	12-16
American shares (year-end)	50c	12-15	12-5	Reading Company 4 1/2 2nd pfd. (quar.)	50c	1-12	12-22	Shattuck (Frank G.) Company (quar.)	10c	12-21	12-2
Paton Manufacturing Co., Ltd., common	120c	12-15	11-30	Real Estate Title Insurance Co. (Wash., D. C.) (s-a)	\$3	12-31	12-21	Extra	30c	12-21	12-2
7% preferred (quar.)	135c	12-15	11-30	Extra	\$4	12-31	12-21	Shawinigan Water & Power Co., common	130c	2-25	1-17
Peerless Casualty Co. (New Hampshire)	83	12-31	12-20	Real Silk Hosiery Mills, com. (quar.)	15c	12-15	11-29	4% preferred A	150c	1-3	12-2
Peerless Cement Corp. (year-end)	\$1	12-15	12-5	Extra	40c	12-15	11-29	Shell Oil Co. (year-end)	82	12-15	12-8
Penick & Ford, Ltd. (year-end)	\$1.40	12-14	11-25	5% prior preferred A (quar.)	\$1.25	1-1	12-14	Sheiler Manufacturing Corp.—			
Peninsular Telephone				Red Owl Stores, 4 1/4% preferred A (quar.)	\$1.18 1/4	1-3	11-30	Common (increased quar.)	40c	12-12	11-28
Common (quar.)	62 1/2c	1-1-50	12-18	Red Roller Bit Co.	25c	12-23	12-12	5% 1st preferred (quar.)	\$1.25	1-3-50	12-28
\$1 cum. preferred (quar.)	25c	2-15-50	2-3	Reeves Brothers, Inc. (quar							

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Southern Advance Bag & Paper (quar.)	25c	12-31	12-15	Thomas Steel Co., com. (quar.)	40c	12-14	12-2	Victor Equipment Co.	20c	12-20	12-5
Southern California Edison Co.				4 1/4% preferred (quar.)	1.06 1/4	12-15	12-2	Viking Pump Co. (irreg.)	50c	12-15	11-30
Participating original pfd. (quar.)	50c	12-21	12-5	Thomaston Mills, common	50c	1-3-50	12-15	Virginia-Carolina Chemical Corp.			
4.32% preferred (quar.)	27c	12-31	12-5	Common	50c	4-1-50	3-15	6% pfd. (accum.)	\$1.50	1-2	12-14
Southern Canada Power Co., Ltd.				Thompson Products, Inc., common (year-end)	\$1.50	12-15	12-1	Virginia Electric & Power, common (quar.)	30c	12-20	11-30
Common (quar.)	130c	2-15	1-20	4% preferred (quar.)	\$1	12-15	12-1	5% preferred (quar.)	\$1.25	12-20	11-30
6% participating preferred (quar.)	\$1.50	1-16	12-20	Thrifty Stores, Ltd.	\$25c	1-3	12-15	Virginian Railway, 6% pfd. (quar.)	37 1/2c	2-1-50	1-16
Southern Company	20c	12-30	12-5	4 1/4% preferred (quar.)	\$1.12 1/2	12-31	12-10	6% preferred (quar.)	37 1/2c	8-1-50	7-7
Southern Indiana Gas & Electric, common	37 1/2c	12-30	12-15	4 1/4% preferred (quar.)	\$1.06 1/4	12-31	12-10	Visking Corp.	50c	12-15	12-5
4.80% preferred (quar.)	\$1.20	2-1	1-15	Thor Corporation	25c	1-10	12-28	Vogt Manufacturing Corp. (extra)	80c	12-22	12-8
Southern Natural Gas Co. (quar.)	50c	12-12	11-30	Thorofore Markets, Inc., com. (quar.)	25c	1-3	12-16	Vulcan Detinning Co., common (quar.)	40c	12-21	12-10
Southern Pacific Co. (quar.)	\$1.25	12-19	11-28	Extra	5c	1-3	12-16	Year-end	70c	12-21	12-10
Southern Railway Co., common (quar.)	\$1	12-15	11-15	5% conv. pfd. (initial series) (quar.)	31 1/4c	1-3	12-16	7% preferred (quar.)	35c	1-20	1-10
5% non-cum. preferred (quar.)	\$1.25	12-15	11-15	5% non-cum. pfd. series B (quar.)	31 1/4c	1-3	12-16	Vulcan Mold & Iron Co.	7 1/2c	1-3	12-20
Southern Railway Co.	50c	12-15	12-1	Tide Water Associated Oil Co.				Wacoas Cotton, Ltd. (quar.)	125c	1-3	12-10
Southwestern Associated Telephone Co.				\$3.75 preferred (quar.)	93 3/4c	1-3	12-12	Wagner Electric Corp. (quar.)	75c	12-20	12-7
\$2.20 preferred (quar.)	55c	2-1	1-15	Tilo Roofing, Inc. (reduced quar.)	10c	12-15	11-25	Walalua Agricultural Co., Ltd.	20c	12-20	12-10
Southwestern Electric Service, com. (quar.)	20c	12-15	12-3	Timken-Detroit Axle Co.	25c	12-20	12-9	Waldorf System, Inc. (quar.)	25c	1-2	12-20
Southwestern Gas & Electric				Timken-Detroit Axle Co.	115c	1-3	12-1	Walgreen Company, common (quar.)	40c	12-12	11-15
4.65% preferred (quar.)	\$1.16 1/4	1-3	12-15	Tishman Realty & Construction Co. (quar.)	35c	1-5	12-15	4% preferred (quar.)	\$1	12-15	11-15
5% preferred (quar.)	\$1.25	1-3	12-15	Tobin Packing Co., com. (quar.)	15c	1-3	12-15	Walker (Hiram) Gooderham & Worts, Ltd.			
Southwestern Life Insurance Co. (Dallas)				7% preferred (quar.)	\$1.75	1-3	12-15	Increased	\$60c	12-15	11-18
Quarterly	40c	1-13-50	1-11	Todd Shipyard Corp.	50c	12-12	12-5	Walker Vitamin Products, class A (quar.)	5c	12-31	11-30
Sovereign Investors	10c	12-23	11-30	Toklan Royalty Corp.	6c	12-20	11-30	Extra	5c	12-31	11-30
Spalding (A. G.) Brothers Inc. (quar.)	25c	12-15	12-8	Toke Brothers, Ltd.	110c	1-3	12-15	Class B (quar.)	5c	12-31	11-30
Sparks Withington Co., 6% pfd. (quar.)	\$1.50	12-15	12-6	Traders Finance Corp., Ltd., class A	\$137 1/2c	1-3	12-15	Extra	5c	12-31	11-30
Speer Carbon Co.	17 1/2c	12-15	11-25	Class B	\$137 1/2c	1-3	12-15	5% preferred (quar.)	62 1/2c	12-31	11-30
Extra	30c	12-15	11-25	4 1/2% preferred (quar.)	\$1.12 1/2	1-3	12-15	6% preferred (quar.)	30c	12-31	11-30
Sprague Electric Co. (increased)	25c	12-15	11-30	Travelers Insurance Co. (Hartford)				Walt Disney Productions			
Springfield Fire & Marine Insurance Co.				Stock dividend	100%	12-15	11-25	6% convertible preferred (quar.)	37 1/2c	1-1	12-17
Quarterly	47 1/2c	1-3	12-9	Treesweet Products Co., \$1.25 pfd. (quar.)	31 1/4c	1-14	1-5	Ware River RR. Guaranteed (s-a)	\$3.50	1-4	12-13
Southb (E. R.) & Sons, common	25c	12-14	11-25	Troy & Greenbush RR. Association (s-a)	\$1.75	12-15	12-1	Warner Brothers Pictures, Inc.	25c	1-5	12-9
\$4 preferred (quar.)	\$1	2-1-50	1-16	Semi-annual	\$1.75	6-15	6-1	Warner Company (quar.)	25c	1-10	12-30
\$4 preferred A (quar.)	\$1	2-1-50	1-16	True Temper Corp., com.	30c	12-15	11-30	Year-end	65c	12-15	12-1
Staley (A. E.) Mfg. \$3.75 preference (quar.)	93c	12-30	12-8	4 1/2% pref. (quar.)	\$1.12 1/2	1-14	12-30	Warren Brothers Co., common (quar.)	20c	1-16	1-4
Standard Brands, Inc., common (quar.)	25c	12-15	11-15	Tube Reducing Corp.	10c	12-15	12-12	Extra	25c	12-20	12-7
Extra	25c	12-15	11-15	Tucson Gas, Electric Light & Power	35c	12-16	12-2	5% preferred (quar.)	62 1/2c	2-1	1-16
\$3.50 preferred (quar.)	87 1/2c	12-15	12-1	Increased quarterly				Washington Water Power, \$6 pfd. (quar.)	\$1.50	12-15	11-25
Standard-Cosco-Thatcher	75c	1-3	12-20	Twentieth Century-Fox Film Corp.	50c	12-20	12-1	Waukesha Motor Co. (quar.)	25c	1-3	12-1
Standard Factors Corp., common (quar.)	5c	12-31	12-19	Common (quar.)	50c	12-20	12-1	Weeden & Company, common (s-a)	\$1	12-20	12-15
Year-end	2 1/2c	12-31	12-19	\$1.50 conv. pfd. (quar.)	37 1/2c	12-20	12-1	4% conv. preferred (quar.)	50c	1-3-50	12-15
75c preferred (quar.)	18 1/4c	12-31	12-19	\$4.50 prior pfd. (quar.)	\$1.12 1/2	12-15	12-1	Wellington Fund, Inc. (year-end)	40c	12-23	12-9
Standard Fruit & Steamship Corp., common	25c	1-3	12-17	Twin Disc Clutch Co. (quar.)	50c	12-12	11-30	Wells Gardner & Co. (resumed)	15c	12-15	12-5
\$3 participating preferred (quar.)	75c	1-3	12-17	208 South La Salle Street Corp., com. (quar.)	62 1/2c	1-3-50	12-17	Wesson Oil & Snowdrift Co.	35c	1-3	12-15
Participating	25c	1-3	12-17	Extra	50c	12-29	12-17	West Indies Sugar Corp. (s-a)	75c	12-12	12-1
Standard Oil of California (stock dividend)				Common (quar.)	62 1/2c	4-1	3-15	Extra	25c	12-12	12-1
One share for each 20 held. Scrip certificates will be issued.	5%	1-27	12-9	Tyler Fixture Corp., common	30c	12-20	12-5	West Ohio Gas Co. (quar.)	17 1/2c	12-20	12-5
Standard Oil Co. (Indiana) (quar.)	50c	12-12	11-10	5 1/2% preferred (quar.)	13 1/4c	12-20	12-5	West Penn Electric Co. (quar.)	45c	12-23	12-9
Stock dividend (One share of Standard Oil of N. J. for each 100 shares held.)				Udyville Corporation (quar.)	25c	1-14	1-3	West Penn Power Co., common (irreg.)	35c	12-23	12-9
Standard Oil Co. of New Jersey (year-end)	\$2.50	12-12	11-9	Union Asbestos & Rubber (quar.)	25c	1-2	12-10	4 10% preferred C (quar.)	\$1.02 1/2	1-16	12-20
Standard Oil Co. of Ohio				Union Bag & Paper (quar.)	50c	12-16	12-9	4 20% preferred B (quar.)	\$1.05	1-16	12-20
3 1/4% preferred A (quar.)	93 3/4c	1-13-50	12-23	Extra	25c	12-16	12-9	4 1/2% preferred (quar.)	\$1.12 1/2	1-16	12-20
Standard Paving & Materials, Ltd., common	150c	4-1	3-1	Union Carbide & Carbon Corp.	50c	1-3	12-2	West Texas Utilities Co., \$6 pfd. (quar.)	\$1.50	12-24	12-12
Extra	150c	1-3	12-9	Union Investment Co. (year-end)	30c	12-20	12-9	West Virginia Coal & Coke (year-end)	30c	12-12	11-30
Partic. conv. preferred (cumulative)	\$131 1/4c	4-1	3-1	Union Metal Manufacturing (quar.)	25c	12-20	12-8	West Virginia Pulp & Paper Co.	50c	1-2	12-15
Partic. conv. preferred (non-cumulative)	\$131 1/4c	4-1	3-1	Extra	\$1.25	12-20	12-8	Westel Products, Ltd. (quar.)	\$150c	12-15	11-24
Participating	150c	4-1	3-1	Union Pacific RR. Co. (quar.)	\$1.25	1-3	12-5	Extra	\$91	12-15	11-24
Standard Steel Spring, common (extra)	30c	12-28	12-16	Union Stockyards Co. of Omaha, Ltd.				Western Condensing Co.	25c	12-16	11-30
4% conv. preferred (quar.)	50c	2-1	1-15	Increased	95c	12-31	12-21	Western Department Stores (quar.)	40c	1-3	12-10
Standard-Thomson Corp.	10c	2-15	1-24	Union Wire Rope Corp. (irreg.)	15c	12-15	11-30	Western Maryland Railway Co.			
Stecher-Traung Lithograph Corp.				United Accumulated Fund	90c	12-16	12-5	7% 1st preferred (accum.)	\$7	12-15	12-1
5% preferred (quar.)	\$1.25	12-31	12-15	United Aircraft Corp., common	\$1	12-15	12-1	Western Pacific RR. Co.			
Stedman Brothers, Ltd. (quar.)	\$20c	1-3	12-15	United Artists Theatre Circuit, Inc.	\$1.25	12-15	12-1	5% preferred A (quar.)	\$1.25	2-15-50	2-1
Steel Products Engineering Co.	20c	12-28	12-15	5% preferred (quar.)	\$1.25	12-15	12-1	Western Railway of Alabama	\$2	12-15	12-5
Sterehi Brothers Stores, Inc. (quar.)	25c	12-12	11-28	United Biscuit Co. of America				Western Tablet & Stationery Corp.			
Sterling Aluminum Products Co.	25c	12-31	12-26	\$4.50 preferred (quar.)	\$1.12 1/2	1-15	1-4	5% preferred (quar.)	\$1.25	1-3-50	12-15
Sterling Drug 3 1/2% preferred (quar.)	87 1/2c	1-3	12-19	United Bond & Share, Ltd. (s-a)	125c	1-14	12-31	Westinghouse Air Brake Co. (quar.)	50c	12-15	11-15
Stern & Stern Textiles, 4 1/2% pfd. (quar.)	57c	1-3-50	12-16	Extra	125c	1-14	12-31	Westmoreland Coal Co. (stock dividend)			
Stewart-Warner Corp. (quar.)	25c	1-7	12-16	United Corporation (stock dividend)				One share for each 14 shares held.			
Stokely-Van Camp, Inc., common (quar.)	25c	1-3	12-15	One-tenth share Niagara Hudson Power Corp. common for each share held.				Westmoreland, Inc. (quar.)	25c	1-3	12-15
5% preferred (quar.)	25c	1-3	12-15	United Fruit Co. (quar.)	50c	1-13	12-8	Extra	25c	12-15	12-2
Stone & Webster, Inc. (year-end)	\$1.50	12-15	11-28	United Fuel Investments, Ltd.				Weston (George), Ltd. (quar.)	125c	1-3	12-10
Stonecutter Mills				6% class A preferred (quar.)	\$175c	1-2-50	12-9	Wheeling & Lake Erie Ry.			
Class A (extra)	15c	1-14	1-3	United Gas Corp.	25c	1-2	12-7	Common (quar.)	\$1.43 1/4	2-1	1-20
Class B (extra)	15c	1-14	1-3	United Gas Improvement Co. (s-a)	65c	12-17	11-23	4% prior lien (quar.)	\$1	2-1	1-20
Strawbridge & Clothier, \$5 pfd. (quar.)	\$1.25	1-14	1-3	United Illuminating	70c	12-28	12-8	Wheeling Steel Corp., common	\$1	1-3	12-9
Stromberg-Carlson Co.				United Income Fund	20c	12-31	12-5	\$5 prior preferred (quar.)	\$1.25	1-3	12-9
4% convertible preferred (quar.)	50c	1-3	12-10	United Merchants & Manufacturers, Inc.	25c	12-14	12-1	Whitaker Paper Co.	50c	12-23	12-12
Stroock (S.) & Co., Inc.	50c	1-5	12-20	Quarterly				White Motor Co. (quar.)	25c	12-24	12-9
Studebaker Corp. (year-end)	\$1.25	12-20	12-5	United Molasses Co., Ltd.				Whitehall Cement Manufacturing (quar.)	\$1	12-15	11-25
Suburban Electric Securities	25c	12-15	12-5	Amer. deposit receipts (ordinary interim)	10%	12-12	11-2	Year-end	\$4	12-15	11-25
Suburban Propane Gas Corp.				United New Jersey RR. & Canal Co. (quar.)	\$2.50	1-10	12-20	Wichita River Oil Corp.	25c	1-16	12-31
5% preferred (quar.)	62 1/2c	1-3	12-15	U. S. Cold Storage Corp., common	50c	12-30	12-16	Wichita Union Stockyards (year-end)	\$4	12-17	12-7
Sun Chemical Corp., common	10c	12-29	12-16	Extra	50c	12-30	12-16	Wicks Corporation (quar.)	15c	12-14	12-2
\$4.50 preferred A (quar.)	\$1.12	1-3	12-16	Participating	50c	12-30	12-16	Wico Electric Co., common (quar.)	25c	12-30	12-15
Sun Oil Company, common (quar.)	25c	12-15	11-15	U. S. Fidelity & Guaranty Co. (Balt.)	12 1/2c	12-30	12-16	6% class A preference (quar.)	30c	12-30	12-15
Stock dividend	10%	12-15	11-15	Quarterly	50c	1-16	12-23	Wieboldt Stores, Inc., common (quar.)	30c	1-1	12-20
Sunray Oil Corp., com. (quar.)	25c	1-15	12-2	Stock dividend	10%	1-13		\$4.25 preferred (quar.)	\$1.06 1/4	1-1	12-20
4 1/4% pfd. series A (quar.)	26 1/2c	1-3	12-2	U. S. Finishing Co., \$4 preferred (quar.)	\$1	1-2	11-10	6% preferred (quar.)	75c	1-1	12-20
4 1/4% conv. pfd. series B (quar.)	28 1/2c	1-3	12-2	7% preferred (quar.)	\$1.75	1-2-50	11-10	Wilcox Oil Company, common (quar.)	10c	2-15	1-30
Sunset-McKee Co. (quar.)	15c	12-15	12-1	U. S. Foil Company, class A com. (year-end)	25c	1-6	12-21	Wilcox & Gibbs Sewing Machine			
Sunshine Mining Co. (quar.)	15c	12-23	11-19	Class B common (year-end)	25c	1-6	12-21	Common (increased)	30c	12-15	12-1
Sunstrand Machine Tool Co. (quar.)	15c	12-20	12-9	7% preferred (quar.)	\$1.75	1-3	12-21	5% conv. preferred A (s-a)	\$1.25	12-15	12-1
Extra	20c	12-20	12-9	U. S. Guarantee Co. (N. Y.)	60c	12-23	12-2	5% convertible preferred B (initial)	\$1.04	12-15	12-1
Sutherland Paper Co. (quar.)	50c	12-15	11-21	U. S. Gypsum Co., common (quar.)	\$1	12-31	12-1	\$4.50 convertible preferred series A (quar.)	\$1.12 1/2	1-1	12-23
Extra	50c	12-15	11-21	Extra	\$3.50	12-31	12-1	Wilsh, Ltd.	125c	1-3-50	12-1
Swift & Company (quar.)	40c	1-1	12-1	7% preferred (quar.)	\$1.75	1-3	12-1	Wilson (J. C.) Ltd. (quar.)	115c	12-15	11-30
Sylvania Electric Products, common	35c	12-20	12-10	U. S. Lines (N. J.), 4 1/2% pfd. (s-a)	22 1/2c	1-3	12-16	Wilson & Co., \$4.25 preferred (quar.)	\$1.06 1/4	1-3	12-19
\$4 preferred (quar.)	\$1	1-3	12-20	U. S. Lumber Co. (year-end)	\$1.50	12-15	11-28	Wilson-Jones Co. (year-end)	50c	12-12	11-30

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

CALIFORNIA

Alpine Union School District, San Diego County (P. O. San Diego), Calif.

Bond Offering—T. H. Sexton, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on Dec. 19 for the purchase of \$75,000 not to exceed 5% interest building bonds. Dated Jan. 16, 1950. Denomination \$1,000. Due on Jan. 16 from 1951 to 1975 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Fair Oaks Sch. Dist., Sacramento County (P. O. Sacramento), California

Bond Offering—C. C. La Rue, County Clerk, will receive sealed bids until 10 a.m. (PST) on Dec. 12 for the purchase of \$42,000 not to exceed 5% interest school coupon or registered bonds. Dated Dec. 15, 1949. Denomination \$1,000. Due on Dec. 15 from 1951 to 1971 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Humboldt County, Worthington El- ementary School District (P. O. Eureka), Calif.

Bond Offering—Fred J. Moore, Jr., County Clerk, will receive sealed bids until 2 p.m. (PST) on Dec. 12 for the purchase of \$15,000 school coupon or registered bonds. Dated Dec. 15, 1949. Denomination \$1,000. Due on Dec. 15 from 1951 to 1965 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Lafayette Sch. Dist., Contra Costa County (P. O. Martinez), Calif.

Bond Sale—The \$112,000 building bonds offered Dec. 5—v. 170, p. 2174—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, on a bid reflecting a net interest cost of about 2.30%. The second highest bidder was Dean Witter & Co., and William R. Staats Co., jointly, on a bid reflecting a net interest cost of 2.34%.

Los Angeles County Sch. Dist., (P. O. Los Angeles), Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Dec. 13 for the purchase of \$835,000 building bonds, divided as follows:

\$250,000 Belflower Sch. Dist. bonds. Due on Jan. 1 from 1952 to 1971 inclusive.
400,000 Manhattan Beach City Sch. Dist. bonds. Due on Jan. 1 from 1952 to 1971 inclusive.
185,000 Norwalk Sch. Dist. bonds. Due on Jan. 1 from 1952 to 1970 inclusive.

Dated Jan. 1, 1950. Denomination \$1,000. Principal and interest (J-J) payable at the County Treasurer's office.

Menlo Park Elementary Sch. Dist., San Mateo County (P. O. Redwood City), Calif.

Bond Sale—The \$100,000 school bonds offered Dec. 6—v. 170, p. 2070—were awarded to the American Trust Co., of San Francisco, at a price of par, a basis of about 2.23%. The second highest bidder was the Bank of America National Trust & Savings Association, San Francisco, on a bid reflecting a net interest cost of about 2.26%.

Mountain View School District Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The \$324,000 school bonds offered Dec. 6—v. 170, p. 2175—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 100.77, a basis of about 2.44%. The second highest bidder was R. H. Moulton & Co., and Security-First National Bank of Los Angeles, for 2½s, at a price of 100.20.

North Sacramento School District, Sacramento County (P. O. Sacramento), Calif.

Bond Offering—C. C. La Rue, County Clerk, will receive sealed bids until 10 a.m. (PST) on Dec. 12 for the purchase of \$390,000 school coupon or registered bonds. Dated Dec. 15, 1949. Denomination \$1,000. Due on Dec. 15 from 1951 to 1974 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

CONNECTICUT

Torrington, Conn.

Note Offering—Edwin J. Dowd, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Dec. 19 for the purchase of \$300,000 Second District tax anticipation notes. Dated Dec. 21, 1949. Due on Dec. 21, 1950. Legality approved by Harry Ossen, City Attorney.

DELAWARE

New Castle County, Henrik J. Krebs School District No. 21 (P. O. Newport), Del.

Bond Offering—Herman D. Walker, Chairman of the Board of School Trustees, will receive sealed bids at the office of Joseph A. L. Errigo, 614 Industrial Trust Bldg., 10th and Shipley Streets, Wilmington, until noon on Jan. 10 for the purchase of \$113,000 school 1950 coupon or registered bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1970 inclusive. Principal and interest (F-A) payable at the Farmers Bank of the State of Delaware, Wilmington. Legality approved by A. L. Errigo, of Wilmington.

FLORIDA

Collier County Spec. Tax. Sch. Dist. No. 1 (P. O. Everglades), Fla.

Bond Sale—The \$300,000 school bonds offered Dec. 1—v. 170, p. 1743—were awarded to the Clyde C. Pierce Corp., of Jacksonville, and Associates, on a bid reflecting a net interest cost of about 2.59%.

Homestead, Fla.

Certificate Sale—The \$300,000 electric and water system revenue 1950 certificates offered Dec. 5—v. 170, p. 2175—were awarded to Stranahan, Harris & Co., Inc., of Toledo, and the Ballard-Hassett Co., of Des Moines, jointly, as 3s, at a price of 100.54, a basis of about 2.95%.

Miami Springs, Fla.

Bond Offering—J. D. Ryan, Town Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 19 for the purchase of \$165,000 water revenue 1949 coupon bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1 from 1950 to 1969 inclusive. The bonds which mature after 1957 will be subject to redemption prior to their respective maturities, at the option of the Town, either in part, in the inverse order of their maturities, on any interest payment date not earlier than Nov. 1, 1957,

or in whole on any date not earlier than Nov. 1, 1957, at the principal amount thereof and accrued interest together with a premium of 2½% if redeemed on or prior to Nov. 1, 1958; 2½% less ¼% for each year or fraction thereof between Nov. 1, 1958 and the date of redemption if redeemed thereafter and on or prior to Nov. 1, 1967, and without premium if redeemed thereafter. Principal and interest (M-N) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

ILLINOIS

East Alton, Ill.

Bonds Sold—An issue of \$320,000 2½% and 2¾% storm sewer bonds has been sold to the Municipal Bond Corp., of Alton. Dated Nov. 1, 1949. Legality approved by Charles & Trauernicht, of St. Louis.

Ogle County, Mt. Morris Com. High Sch. Dist. No. 214 (P. O. Mt. Morris), Ill.

Bond Sale—The \$400,000 building bonds offered Dec. 1 were awarded to Halsey, Stuart & Co., and Mullaney, Wells & Co., of Chicago, jointly, as 1.90s, at a price of 100.65, a basis of about 1.32%. Dated Dec. 1, 1949. Due on Dec. 1 from 1950 to 1969 inclusive. Legality approved by Chapman & Cutler, of Chicago. The second highest bidder was Bacon, Whipple & Co., for 2s, at a price of 100.47.

INDIANA

Bloomington, Ind.

Bond Offering—M. Helen Nave, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on Dec. 12 for the purchase of \$25,000 refunding 1950 bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1963 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Madison, Ind.

Bond Sale—The \$30,000 sewage works revenue bonds offered Nov. 18—v. 170, p. 1960—were awarded to Fox, Reusch & Co., W. E. Hut-ton & Co., both of Cincinnati, and Raffensperger, Hughes & Co., of Indianapolis, jointly, as 2½s, at a price of 101.11, a basis of about 1.91%.

Milan, Ind.

Bond Offering—Arthur Vaughn, Town Clerk-Treasurer, will receive sealed bids until 7 p.m. (CST) on Dec. 20 for the purchase of \$140,000 water works revenue 1949 coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Jan. 1 and July 1 from 1952 to 1990 inclusive. Bonds maturing on July 1, 1955 and thereafter are redeemable at the option of the Town on Jan. 1, 1955 or any interest payment date thereafter, on 30 days' notice, in inverse numerical order, at face value, together with the following premiums: 6% if redeemed on Jan. 1, 1955 or thereafter on or before July 1, 1959; 4% if redeemed on Jan. 1, 1960 or thereafter on or before July 1, 1964, and 2% if redeemed on Jan. 1, 1965 or thereafter prior to maturity; plus in each case accrued interest to the date fixed for redemption. Principal and interest (J-J) payable at the State Bank of Milan. Legality approved by Ross, McCord, Ice & Miller of Indianapolis.

Wolcott, Ind.

Bond Offering—Margerite H. Jackson, Town Clerk-Treasurer, will receive sealed bids until 7:30

or in whole on any date not earlier than Nov. 1, 1957, at the principal amount thereof and accrued interest together with a premium of 2½% if redeemed on or prior to Nov. 1, 1958; 2½% less ¼% for each year or fraction thereof between Nov. 1, 1958 and the date of redemption if redeemed thereafter and on or prior to Nov. 1, 1967, and without premium if redeemed thereafter. Principal and interest (M-N) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

IOWA

Dubuque, Iowa

Bond Offering—Edward M. Tschirgi, City Treasurer, will receive sealed bids until 10 a.m. (CST) on Dec. 14 for the purchase of \$11,300 street improvement bonds, divided as follows:

\$3,300 Dillon St. bonds. Due on April 1 from 1951 to 1959 inclusive.
3,500 Dunlieth St. bonds. Due on April 1 from 1953 to 1959 inclusive.
4,500 West Third St. bonds. Due on April 1 from 1955 to 1959 inclusive.

Dated Nov. 16, 1949. Principal and interest (A-O) payable at the City Treasurer's office.

Eagle Grove Indep. Sch. Dist., Iowa

Bond Sale—The \$365,000 building bonds offered Dec. 6 were awarded to Harris Trust & Savings Bank, of Chicago, Iowa-Des Moines National Bank & Trust Co., of Des Moines, and the White-Phillips Co., of Davenport, jointly, as 1¾s, at a price of 101.043, a basis of about 1.64%. The second highest bidder was Whellock & Cummins, jointly, for 1¾s, at a price of 101.041.

Bonds are dated Jan. 2, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1968 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Indianola, Ia.

Bond Sale Details—The \$53,000 street bonds purchased by the Peoples Trust & Savings Bank, of Indianola, as previously noted—v. 170, p. 2175—were sold as follows:

\$10,000 construction bonds, as 1½s, at a price of 100.27, a basis of about 1.15%.
43,000 improvement bonds, as 3s, at a price of 100.05, a basis of about 2.98%.

Lost Nation Con. Sch. Dist., Iowa

Bond Sale—The \$125,000 building bonds offered Dec. 7 were awarded to White-Phillips Corp., of Davenport, as 1¾s, at a price of 100.41, a basis of about 1.70%.

Bonds are due on Dec. 1 from 1950 to 1967 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Mediapolis, Ia.

Bond Offering—J. E. Berry, Town Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 12 for the purchase of \$15,000 water works revenue bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1950 to 1964 inclusive.

Osage School District, Iowa

Bond Sale—The \$270,000 school bonds offered Dec. 7—v. 170, p. 2071—were awarded to the Carleton D. Beh & Co., of Des Moines, and Vieth, Duncan & Wood, of Davenport, jointly, as 1¾s, at a price of 101.03.

Sioux City, Ia.

Bond Sale—The \$1,140,000 city hall bonds offered Dec. 6—v. 170, p. 2071—were awarded to Halsey, Stuart & Co.; Blair & Co., Inc., and A. G. Becker & Co., of Chicago, jointly, as 1½s, at a price of 100.32, a basis of about 1.47%.

The second highest bidder was Salomon Bros. & Hutzler; C. F. Childs & Co.; First Securities Company, Chicago, and R. D. White & Co., jointly, for 1½s, at a price of 100.32.

Waterloo, Iowa

Bond Offering—H. W. Wentz, City Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 12 for the purchase of \$61,465.30 street improvement bonds.

KENTUCKY

Anderson County (P. O. Lawrenceburg), Ky.

Bond Sale—The \$370,000 school building revenue bonds offered Dec. 5—v. 170, p. 2272—were awarded to the Bankers Bond Co., of Louisville, Security and Bond Co., of Lexington, and W. L. Lyons & Co., of Louisville, jointly.

Bourbon County (P. O. Paris), Ky.

Bond Offering—Ed. D. Paton, County Court Clerk, will receive sealed bids until 11 a.m. (CST) on Dec. 21 for the purchase of \$490,000 hospital bonds. Dated Jan. 1, 1949. Denomination \$1,000. Due on Jan. 1 from 1951 to 1976 inclusive. Bonds maturing on and after Jan. 1, 1956 are to be optional for redemption on any interest payment date on or after Jan. 1, 1955, at 103 to and including Jan. 1, 1959, at 102 thereafter to and including Jan. 1, 1964, at 101 thereafter to and including Jan. 1, 1960, and at par thereafter. Principal and interest payable at the Peoples Deposit Bank & Trust Co., Paris. Legality approved by Chapman & Cutler, of Chicago.

Harlan Indep. Sch. Dist., Ky.

Bond Offering—Frances G. Cornelius, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 12 for the purchase of \$108,000 improvement bonds. Dated April 1, 1949. Denomination \$1,000. Due on April 1 from 1950 to 1955 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Lincoln County (P. O. Stanford), Ky.

Bond Offering—V. C. Gilliland, County Clerk, will receive sealed bids until 10 a.m. (CST) on Dec. 13 for the purchase of \$275,000 not to exceed 3¼% interest school building revenue bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on June 1 from 1950 to 1970 inclusive. Subject to prior redemption only in inverse numerical order on any interest date falling after Dec. 1, 1954 at face amount plus accrued interest plus additional interest equal to 2% if the date stated for prior redemption is on or before Dec. 1, 1959, and on the same terms if thereafter, except that the additional interest shall then be 1% if on or before Dec. 1, 1969, and at par and accrued interest thereafter. Principal and interest (J-D) payable at the Stanford State Bank, Stanford. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Pikeville, Ky.

Bond Offering—J. M. Hatcher, City Clerk, will receive sealed bids until 6 p.m. (CST) on Dec. 13 for the purchase of \$14,000 school building revenue bonds. Dated July 1, 1948. Denomination \$1,000. Due on July 1 in 1965 and 1966. Bonds are subject to redemption at the option of the City on July 1, 1953, or on any interest due date thereafter, as a whole, or from time to time in part in their inverse numerical order upon 30 days' notice to be given by publication in a newspaper of general circulation in the City, at

193 to and including Jan. 1, 1958, thereafter at 102 to and including Jan. 1, 1963, and at 101 if redemption is on or after July 1, 1963. Principal and interest (J-J) payable at the Pikeville National Bank & Trust Co. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

LOUISIANA

Clinton, La.

Bonds Publicly Offered—Scharff & Jones, of New Orleans are publicly offering an issue of \$120,000 revenue bonds, divided as follows: \$17,500 3½% first mortgage water works utility bonds. Due on Sept. 1 from 1951 to 1955 incl. 102,500 4% first mortgage water works utility bonds. Due on Sept. 1 from 1956 to 1969 incl.

Dated Sept. 1, 1949. Denominations \$1,000 and \$500. The bonds have a redeemable clause. Principal and interest (M-S) payable at the National Bank of Commerce, New Orleans. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York.

Iberville Parish Road Dist. No. 1 (P. O. Plaquemine), La.

Bond Sale—The \$250,000 public improvement bonds offered Dec. 6—v. 170, p. 1846—were awarded to Volz, Carswell & Co., of San Antonio, on a bid reflecting a net interest cost of about 2.81%. The second highest bidder was Newman, Brown & Co., on a bid reflecting a net interest cost of about 2.81%.

St. Mary Parish Sixth Ward Spec. School District No. 3 (P. O. Franklin), La.

Bond Offering—B. Edw. Boudreaux, Secretary Parish School Board, will receive sealed bids until 10 a.m. (CST) on Jan. 5 for the purchase of \$449,500 school bonds. Dated Feb. 1, 1950. Denomination \$500. Due on Feb. 1 from 1951 to 1970 inclusive. Legality approved by Dudley C. Foley, Jr., of New Orleans.

MARYLAND

Lexington Market Authority (P. O. Baltimore), Md.

Bond Sale Details—The \$5,200,000 3½% market construction revenue bonds purchased by Alex. Brown & Sons, of Baltimore, and Associates, as previously noted in v. 170, p. 2272, were sold at a price of par.

MASSACHUSETTS

Barnstable Housing Authority, Massachusetts

Note Sale—The \$418,000 First Series notes offered Dec. 1—v. 170, p. 2176—were awarded to J. P. Morgan & Co., Inc., of New York, and the Second National Bank, of Boston, jointly, at 0.71% interest, plus a premium of \$19. The second highest bidder was the Chase National Bank, New York, at 0.71% interest, plus a premium of \$13.

Braintree Housing Authority, Mass.

Note Sale—The \$100,000 First Series notes offered Dec. 1 were awarded to the Second National Bank, of Boston, at 0.68% interest. The second highest bidder was Chase National Bank, at 0.71% interest, plus a premium of \$1.50.

Brookline, Mass.

Bond Sale—The \$1,154,000 bonds offered Dec. 5—v. 170, p. 2273—were awarded to a syndicate composed of Halsey, Stuart & Co., Harriman Ripley & Co., Inc., First of Michigan Corporation, of New York, and Robert Hawkins & Co., of Boston, as 1½s, at a price of 100.30, a basis of about 1.46%.

Easthampton Housing Authority, Massachusetts

Note Sale—The \$325,000 First Series notes offered Dec. 1—v. 170, p. 2176—were awarded to the Second National Bank, of Boston, at 0.71% interest, plus a premium of \$15. The second highest bidder was Chase National Bank, New York, at 0.71% interest, plus a premium of \$10.

Everett, Mass.

Note Sale—The \$55,000 municipal relief loan notes offered Dec. 6 were awarded to the Middlesex County National Bank, of Everett, at 0.63% interest. Dated Dec. 15, 1949. Due on Dec. 15, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Greenfield Housing Authority, Massachusetts

Note Sale—The \$379,000 Third Series notes offered Dec. 1—v. 170, p. 2176—were awarded to the National Shawmut Bank, of Boston, at 0.71% interest. The second highest bidder was Chase National Bank, New York, at 0.72% interest, plus a premium of \$5.

Lynn, Mass.

Bond Sale—The \$325,000 municipal relief local, Act of 1949 bonds offered Dec. 2 were awarded to Salomon Bros. & Hutzler, of New York, as 1s, at a price of 100.18, a basis of about 0.92%. The second highest bidder was First National Bank, Boston, as 1s, at a price of 100.11.

Bonds are dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1950 to 1953 inclusive. Principal and interest (J-D) payable at the First National Bank of Boston, or at holder's option, at the City Treasurer's office. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Milford Housing Authority, Mass.

Note Sale—The \$320,000 Third Series notes offered Dec. 1—v. 170, p. 2176—were awarded as follows: \$160,000 purchased by the National Shawmut Bank, Boston, at 0.71% interest. 160,000 purchased by J. P. Morgan & Co., Inc., and Second National Bank, Boston, at 0.71% interest.

New Bedford Housing Authority, Massachusetts

Note Sale—The \$200,000 First Series notes offered Dec. 8 were awarded to the National Shawmut Bank, of Boston, at 0.69% interest. The second highest bidder was Chase National Bank, New York, at 0.71% interest, plus a premium of \$10.

Notes are dated Dec. 19, 1949. Due on Dec. 19, 1950. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

North Adams, Mass.

Bond Sale—The \$70,000 surface drainage bonds offered Dec. 8 were awarded to Robert Hawkins & Co., of Boston, as 1½s, at a price of 100.81, a basis of about 1.38%.

Bonds are dated Dec. 15, 1949. Denomination \$1,000. Due on Dec. 15 from 1950 to 1963 inclusive. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Peabody, Mass.

Bond Sale—The \$590,000 school, Act of 1949 bonds offered Dec. 6—v. 170, p. 2273—were awarded to the Bankers Trust Co., of New York, and the Mercantile-Commerce Bank & Trust Co., of St. Louis, jointly, as 1½s, at a price of 101.08, a basis of about 1.63%.

Somerville, Mass.

Bond Sale—The \$911,000 Act of 1949 bonds offered Dec. 8 were awarded to the National City Bank, of New York, as 1½s, at a price of 100.41, a basis of about 1.16%, as follows:

\$793,000 transit assessment loan bonds.
118,000 municipal relief loan bonds.

Sale consisted of:
\$793,000 transit assessment loan bonds. Due on Nov. 15 from 1950 to 1959 inclusive.
118,000 municipal relief loan bonds. Due on Nov. 15 from 1950 to 1953 inclusive.

Bonds are dated Nov. 15, 1949. Denomination \$1,000. Principal and interest payable at the Second National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Somerville Housing Authority, Massachusetts

Note Sale—The \$200,000 First Series notes offered Dec. 8 were awarded to the National Shawmut Bank, of Boston, and the Somerville Bank, jointly, at 0.69% interest. The second highest bidder was Chase National Bank, New York, at 0.71% interest, plus a premium of \$10.

Notes are dated Dec. 19, 1949. Due on Dec. 19, 1950. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Sullivan, Donovan, Heenahan & Hanrahan, of New York City.

MICHIGAN

Clinton Sch. Dist. No. 10 (P. O. R. F. D. No. 7, Mt. Clemens), Mich.

Bond Offering—Prince Drewry, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 14 for the purchase of \$100,000 not to exceed 5% interest building coupon bonds. Dated June 1, 1949. Denomination \$1,000. Due on June 1 from 1950 to 1964 inclusive. Principal and interest (J-J) payable at the Detroit Trust Co., Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Dearborn Twp. Sch. Dist. No. 2 (P. O. Dearborn), Mich.

Bond Sale—The \$120,000 school bonds offered Dec. 5—v. 170, p. 2272—were awarded to Jones B. Shannon & Co., of Detroit, on a bid reflecting a net interest cost of about 2.37%. The second highest bidder was Barcus, Kindred & Co., on a bid reflecting a net interest cost of about 2.45%.

Detroit, Mich.

Bond Sale—The \$5,000,000 public sewer, Series I bonds offered Dec. 6—v. 170, p. 2176—were awarded to a syndicate composed of the First National Bank, Halsey, Stuart & Co., Union Securities Corp., Stone & Webster Securities Corp., First of Michigan Corporation, Braun, Bosworth & Co., Inc., Hornblower & Weeks, Bacon, Stevenson & Co., Otis & Co., Eldredge & Co., all of New York, and Field, Richards & Co., of Cleveland, at a price of par, a basis of about 2.20%, as follows:

\$774,000 as 4s. Due on Dec. 15 from 1950 to 1958 inclusive.
164,000 as 2½s. Due on Dec. 15, 1959.
328,000 as 2½s. Due on Dec. 15 from 1960 and 1961.
659,000 as 2s. Due on Dec. 15 from 1962 to 1965 inclusive.
2,559,000 as 2½s. Due on Dec. 15 from 1966 to 1976 inclusive.
516,000 as 1½s. Due on Dec. 15 in 1977 and 1978.

Additional Sale—The \$947,000 public utility water refunding Series R bonds offered Dec. 5—v. 170, p. 2273—were awarded to Bramhall, Barbour & Co., of New York, at 100.008, a basis of about 1.71%, as follows:

\$271,000 as 4s. Due on Dec. 15 from 1956 to 1958 inclusive.
135,000 as 3½s. Due on Dec. 15, 1959.
152,000 as ¼s. Due on Dec. 15, 1960.
383,000 as ½s. Due on Dec. 15 in 1961 and 1962.

Lake and Erin Twps. Frac. Sch. Dist. No. 3 P. O. St. Clair Shores), Michigan

Bond Sale—The \$600,000 school bonds offered Dec. 7—v. 170, p. 2273—were awarded to Watling, Lerchen & Co., of Detroit, and Welsh, Davis & Co., of Chicago, jointly, at a price of 100.0001, a basis of about 2.87%, as follows:

\$130,000 as 3¾s. Due on April 1 from 1951 to 1954 inclusive.
335,000 as 3s. Due on April 1 from 1955 to 1962 inclusive.
135,000 as 2½s. Due on April 1 from 1963 to 1965 inclusive.

The second highest bidder was H. V. Sattley & Co., Barcus, Kindred & Co., McDonald-Moore & Co., Channer Securities Co., Chicago, Ballman & Main, and S. R. Livingston & Co., jointly, for \$510,000 as 3s; \$45,000 as 2¾s, and \$45,000 as 2½s, a basis of about 2.90%.

Marquette Twp. Sch. Dist. (P. O. Marquette), Mich.

Bond Sale—The \$150,000 building and sit bonds offered Dec. 6—v. 170, p. 2273—were awarded to H. V. Sattley & Co., of Detroit, at a price of 100.14, a basis of about 2.91%, as follows:

\$124,000 3s. Due on Sept. 1 from 1950 to 1962 inclusive.
26,000 as 2¾s. Due on Sept. 1 in 1963 and 1964.

Missaukee County (P. O. Lake City), Mich.

Note Sale—Gerald H. Morrow, County Clerk, will receive sealed bids until 1 p.m. (EST) on Jan. 4 for the purchase of \$34,700 not to exceed 5% interest notes. Dated Jan. 10, 1950. Due on May 1 from 1951 to 1955 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Hawkins, Delafield & Wood, of New York City.

Muskegon School District, Mich.

Note Sale—The \$100,000 tax anticipation notes offered Dec. 1—v. 170, p. 2273—were awarded to Heckley Union National Bank, of Muskegon, at 2%.

Niles School District No. 1 (City and County), Mich.

Bond Sale—The \$925,000 building bonds offered Dec. 7—v. 170, p. 2273—were awarded to Glore, Forgan & Co., Coffin & Burr, both of New York, and Jones B. Shannon & Co., of Detroit, jointly, at a price of 100.30, a basis of about 1.29%, as follows:

\$55,000 as 3s. Due on Sept. 1 in 1951 and 1952.
225,000 as 2s. Due on Sept. 1 in 1953 and 1954.
490,000 as 1½s. Due on Sept. 1 from 1955 to 1958 inclusive.
155,000 as 1s. Due on Sept. 1, 1959.

The second highest bidder was Mercantile - Commerce Bank & Trust Co., St. Louis, H. V. Sattley & Co., and Julien Collins & Co., jointly, for \$530,000 as 1½s at a price of par, a basis of about 1.35%.

Owosso Union Sch. Dist., Mich.

Bond Sale—The \$1,000,000 building bonds offered Dec. 6—v. 170, p. 2176—were awarded to Halsey, Stuart & Co., Braun, Bosworth & Co., Inc., Hornblower & Weeks, of New York, and Watling, Lerchen & Co., of Detroit, jointly, at a price of 100.11, a basis of about 1.72%, as follows:

\$170,000 as 3s. Due on April 1 from 1952 to 1954 inclusive.
425,000 as 1½s. Due on April 1 from 1955 to 1960 inclusive.
405,000 as 1¾s. Due on April 1 from 1961 to 1965 inclusive.

The second highest bidder was Harriman Ripley & Co., Inc., Paine, Webber, Jackson & Curtis, and Stranahan, Harris & Co., Inc., jointly, for 1½s, 1¾s and 2s at a price of 100.10, a basis of about 1.74%.

Plainfield Twp. Graded Sch. Dist. No. 6 (P. O. Belmont), Mich.

Bonds Not Sold—The \$50,000 school bonds offered Nov. 29—v. 170, p. 2072—were not sold as no bids were received.

Rock River Twp. Sch. Dist. (P. O. Eben Junction), Mich.

Bond Offering—Ferdinand Laakso, District Secretary, will receive sealed bids until 8 p.m. (EST) on Dec. 19 for the purchase of \$25,000 not to exceed 4%

interest school bonds. Dated Dec. 1, 1949. Denomination \$1,000 and \$500. Due on Aug. 1 from 1951 to 1959 inclusive. Principal and interest (F-A) payable at the Trenary State Bank, Trenary.

St. Clair, Mich.

Bond Sale—The \$130,674 bonds offered Dec. 5—v. 170, p. 2273—were awarded to H. V. Sattley & Co., and McDonald-Moore & Co., both of Detroit, jointly, on a bid reflecting a net interest cost of about 1.58%, as follows:

\$76,674 sewer bonds: \$35,000 as 1½s. Due on Dec. 1 from 1950 to 1956 inclusive; \$15,000 as 1½s, due on Dec. 1 from 1957 to 1959 inclusive, and \$26,674 as 1¾s, due on Dec. 1 from 1960 to 1964 inclusive.

25,000 sea wall bonds: \$9,000 as 1½s, due on Dec. 1 from 1950 to 1956 inclusive; \$6,000 as 1½s, due on Dec. 1 from 1957 to 1959 inclusive, and \$10,000 as 1¾s, due on Dec. 1 from 1960 to 1964 inclusive.

29,000 street and sidewalk bonds: 14,000 as 1½s, due on Dec. 1 from 1950 to 1956 inclusive; \$6,000 as 1½s, due on Dec. 1 from 1957 to 1959 inclusive, and \$9,000 as 1¾s, due on Dec. 1 from 1960 to 1964 inclusive.

The second highest bidder was Braun, Bosworth & Co., Inc., for 1½s, and 1¾s, at a price of 100.15, a basis of about 1.60%.

Springport Twp. Rural Agricultural Sch. Dist. (P. O. Springport), Michigan

Bond Sale—The \$114,000 building addition bonds offered Dec. 7—v. 170, p. 2273—were awarded to Harriman Ripley & Co., Inc., at a price of par, a basis of about 1.79%, as follows:

\$37,000 as 2s. Due on June 1 from 1952 to 1956 inclusive.
77,000 as 1¾s. Due on June 1 from 1957 to 1964 inclusive.

The second highest bidder was First of Michigan Corporation, for \$74,000 as 1¾s, and \$40,000 as 2s, at a price of 100.05, a basis of about 1.86%.

Sterling Twp. School District No. 2 (P. O. Utica), Mich.

Bond Sale—The \$50,000 building bonds offered Dec. 5—v. 170, p. 2273—were awarded to McDonald-Moore & Co., of Detroit, as 3s, at a price of 100.18, a basis of about 2.97%.

Tecumseh Twp. Sch. Dist. No. 7 (P. O. Tecumseh), Mich.

Note Offering—R. F. Helzerman, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 13 for the purchase of \$22,300 not to exceed 2% interest tax anticipation notes. Dated Nov. 15, 1949. Due on March 15, 1950. Principal and interest payable at the United Savings Bank Tecumseh.

Wayland Union Sch. Dist., Mich.

Bond Offering—Ruth W. Fox, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 14 for the purchase of \$80,000 not to exceed 4% interest school coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1960 inclusive. Bonds maturing in 1958 to 1960, may be redeemed at the option of the District in inverse numerical order on any interest payment date on or after April 1, 1957, at par and accrued interest to the date fixed for redemption, plus a premium for each bond so redeemed as follows: \$5 on each bond called for redemption prior to April 1, 1958; \$2.50 on each bond called for redemption on or after April 1, 1958, but prior to April 1, 1959. No premium shall be paid on bonds called for redemption on or after April 1, 1959. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Wyandotte School District, Mich.
Note Offering—Mildred E. Mielk, District Secretary, will receive sealed bids until 7:30 p.m. (EST) on Dec. 12 for the purchase of \$175,000 tax anticipation notes. Dated Dec. 13, 1949. Due on April 13, 1951. Principal and interest payable at the office of the Board of Education.

MINNESOTA

Aitkin County Com. Sch. Dist. No. 42 (P. O. Aitkin), Minn.
Bond Sale—The \$2,600 funding coupon bonds offered Dec. 5—v. 170, p. 2273—were awarded to Juran & Moody, of St. Paul.

Anoka County Indep. Sch. Dist. No. 65 (P. O. Columbia Heights), Minn.

Bond Offering—Floyd Lawson, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Dec. 13 for the purchase of \$850,000 building coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1953 to 1976 inclusive. Bonds maturing in 1966 to 1976, will each be subject to redemption and prepayment, in inverse order of serial numbers, at par and accrued interest, at the option of the District, on Jan. 1, 1965, and on any interest payment date thereafter. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Dakota County Indep. Sch. Dist. No. 100 (P. O. Lakeville), Minn.

Bond Sale—The \$24,000 construction bonds offered Nov. 28—v. 170, p. 2073—were awarded to J. M. Dain & Co., of Minneapolis, as 2.20s, at a price of 100.31, a basis of about 2.16%.

Edgerton, Minn.

Bond Offering—Carl Hoffman, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on Dec. 16 for the purchase of \$16,000 village bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1951 to 1966 inclusive. Principal and interest payable at any suitable bank or trust company designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Hopkins, Minn.

Bond Sale—The \$50,000 permanent improvement revolving fund bonds offered Dec. 6—v. 170, p. 2073—were awarded to the Northwestern National Bank, of Hopkins, as 1 3/4s, at a price of 100.85, a basis of about 1.61%. The second highest bidder was Kalman & Co., for 2 1/2s, to Dec. 1, 1950, and 1.60s, thereafter to maturity, at a price of par.

Nashauk, Minn.

Bond Sale—The \$80,000 sewer and street improvement bonds offered Dec. 5—v. 170, p. 2073—were sold as 1.70s, at a price of 100.14, a basis of about 1.67%.

MISSISSIPPI

Tallahatchie County, West Tallahatchie Spec. High Sch. Dist. (P. O. Sumner), Miss.

Bond Sale—The \$100,000 school bonds offered Dec. 5—v. 170, p. 2274—were awarded to a syndicate composed of the First National Bank; E. C. Thomas & Sons, both of Memphis; J. G. Hickman & Co., of Vicksburg, and the Southern Bond Co., of Vicksburg, and the Southern Bond Co., Inc., of Jackson, on a bid reflecting a net interest cost of about 2.68%.

MONTANA

Sheridan County Sch. Dist. No. 20 (P. O. Plentywood), Mont.

Bond Offering—H. W. Platts, District Clerk, will receive sealed bids until 8 p.m. (MST) on Jan. 5 for the purchase of \$100,000 school addition bonds. Dated July 1, 1950. Amortization bonds will be the first choice and serial bonds the second choice of the Board of Trustees. If amortization bonds

issue may be put into one single bond or divided into several bonds, as the Board of Trustees may determine upon at the time of sale, both principal and interest to be payable in semi-annual instalments during a period of 15 years from the date of issue. If serial bonds are issued and sold they will be in the amount of \$6,700, except the first bond which will be in the amount of \$6,200, the sum of \$6,200 will become payable on Jan. 1, 1951, and the sum of \$6,700 will become payable on the same day each year until all of such bonds are paid. The bonds, whether amortization or serial, will be redeemable in full on any interest payment date from and after eight years from the date of issue. The bonds will be sold for not less than their par value with accrued interest, and all bidders must state the rate of interest at which they will purchase the bonds.

NEBRASKA

Omaha, Neb.

Bond Offering—M. J. Dineen, Jr., City Clerk, will receive sealed bids until 10 a.m. (CST) on Dec. 19 for the purchase of \$1,350,000 sewer 1949, Second Series, coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1, 1957. Principal and interest payable at the County Treasurer's office. Legality approved by Wells, Martin & Lane of Omaha.

NEW HAMPSHIRE

Berlin, N. H.

Bond Offering—Gerald L. Morin, City Treasurer, will receive sealed bids until 4 p.m. (EST) on Dec. 13 for the purchase of \$60,000 public improvement coupon bonds. Dated Dec. 27, 1949. Due on Dec. 21 from 1950 to 1964 inclusive. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Hooksett Water Precinct, N. H.

Bond Sale—The \$115,000 water bonds offered Dec. 7 were awarded to W. E. Hutton & Co., and F. Brittain Kennedy & Co., both of Boston, jointly, as 2 1/4s, at a price of 101.23, a basis of about 2.15%.

Bonds are dated Dec. 15, 1949. Denomination \$1,000. Due on Dec. 15 from 1951 to 1979 inclusive. Principal and interest payable at the Merchants National Bank, of Boston, or at the option of the holder at the Suncook Bank, Suncook. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

East Paterson, N. J.

Bond Sale—The \$206,000 emergency housing bonds offered Dec. 7—v. 170, p. 2177—were awarded to the Julius A. Rippel, Inc., of Newark, and Rogers, Gordon & Co., of New York, jointly, as 2.35s, at a price of 100.03, a basis of about 2.34%.

Fort Lee School District, N. J.

Bond Offering—The \$127,000 school bonds offered Dec. 5—v. 170, p. 2177—were awarded to the First National Bank, of Fort Lee, at 2.70s, at a price of 100.04, a basis of about 2.69%.

Hightstown, N. J.

Bond Offering—George P. Dennis, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 20 for the purchase of \$31,500 general improvement 1949 coupon or registered bonds. Dated Dec. 1, 1949. Denomination \$1,000, except one for \$500. Due on Dec. 1 from 1950 to 1965 inclusive. Principal and interest (J-D) payable at the Hightstown Trust Co., Hightstown. Legality approved by Hawkins, Delafield & Wood, of New York City.

Jersey City, N. J.

Bond Sale—The \$1,100,000 bonds offered Dec. 6—v. 170, p. 2177—were awarded to Ira Haupt

& Co., C. F. Childs & Co., both of New York, J. B. Hanauer & Co., of Newark, and Walter Stokes & Co., of Philadelphia, jointly, as 2s, at a price of 100.08, a basis of about 1.99%.

Kearny, N. J.

Bond Offering—Donald Allan, Town Clerk, will receive sealed bids until 8:00 p.m. (EST) on Dec. 20 for the purchase of \$320,000 coupon or registered bonds, divided as follows: \$70,000 school bonds, \$250,000 general improvement bonds.

Dated Aug. 1, 1949. Denomination \$1,000. Due on Aug. 1 from 1950 to 1959 inclusive. Principal and interest (F-A) on the school bonds payable at the First National Bank & Trust Co., Kearny, and on the general improvement bonds at the West Hudson National Bank, of Harrison. Legality approved by Hawkins, Delafield & Wood, of New York City.

Livingston Twp. (P. O. Livingston), N. J.

Bond Offering—Charles G. Zahn, Township Clerk, will receive sealed bids until 8:30 p.m. (EST) on Dec. 19 for the purchase of \$146,000 coupon or registered bonds, divided as follows: \$15,000 sewer bonds; \$100,000 sewer assessment, Series A bonds; \$25,000 sewer assessment, Series B bonds; \$8,000 Hillside Terrace storm drain 1949 bonds.

Dated Dec. 1, 1949. Denomination \$1,000. Bonds stated in combination are due on Dec. 1 from 1950 to 1959 inclusive. Principal and interest (J-D) payable at the Livingston National Bank, Livingston. Legality approved by Hawkins, Delafield & Wood, of New York City.

Mount Ephraim, N. J.

Bond Offering—R. D. Kershaw, Borough Clerk, will receive sealed bids until 8:00 p.m. (EST) on Dec. 20 for the purchase of \$27,000 not to exceed 6% interest general improvement and equipment coupon or registered bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1950 to 1963 inclusive. Principal and interest (J-D) payable at the Audubon National Bank, Audubon. The approving opinion of Hawkins, Delafield & Wood, of New York City will be furnished.

Ocean Twp. Sch. Dist. (P. O. Wanamassa, Asbury Park), N. J.

Bond Sale—The \$328,000 school bonds offered Dec. 1—v. 170, p. 2073—were awarded to Boland, Saffin & Co., of New York, and MacBride, Miller & Co., of Newark, jointly, as 2.15s, at a price of 100.18, a basis of about 2.12%.

Pemberton Township (P. O. Browns Mills, Pemberton), New Jersey

Bond Offering—Walter H. Stull, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 19 for the purchase of \$17,500 water 1949 coupon or registered bonds. Dated Dec. 1, 1949. Denomination \$1,000, except one for \$500. Due on Dec. 1 from 1951 to 1958 inclusive. Principal and interest (J-D) payable at the Peoples National Bank & Trust Co., Pemberton. Legality approved by Hawkins, Delafield & Wood, of New York City.

South Brunswick Twp. Sch. Dist. (P. O. Dayton), N. J.

Bond Sale—The \$150,000 school bonds offered Dec. 5—v. 170, p. 2177—were awarded to B. J. Van Ingen & Co., of New York, as 2s, at a price of 100.41, a basis of about 1.94%. The second highest bidder was Boland, Saffin & Co., for 2.10s, at a price of 100.38.

Teaneck Township (P. O. Teaneck), N. J.

Bond Sale—The \$186,000 bonds offered Dec. 6—v. 170, p. 2177—were awarded to Laidlaw & Co., and Tripp & Co., both of New York, jointly, as 1.45s, at a price of 100.13, a basis of about 1.42%.

West Orange, N. J.

Bond Sale—The \$99,000 general improvement 1949 bonds offered Dec. 6—v. 170, p. 2177—were awarded to Boland, Saffin & Co., of New York, as 1.90s, at a price of 100.27, a basis of about 1.87%. The second highest bidder was Fidelity Union Trust Co., Newark, for 1.90s, at a price of 100.07.

NEW YORK

Antwerp Union Free Sch. Dist. No. 1 (P. O. Antwerp), N. Y.

Bond Offering—Kathryn M. Kimberley, District Treasurer, will receive sealed bids until 2:00 p.m. (EST) on Dec. 16 for the purchase of \$98,000 not to exceed 3% interest school 1949 coupon or registered bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1950 to 1979 inclusive. Principal and interest (J-D) payable at the Antwerp branch of the Northern New York Trust Co., Antwerp, or at the option of the holder, at the Marine Midland Trust Co., New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Camden, Annsville, Florence, Vienna, Lee, Williamstown and Constantia Central School District No. 1 (P. O. Camden), N. Y.

Bond Sale—The \$380,000 school 1949 bonds offered Dec. 6—v. 170, p. 2274—were awarded to E. H. Rollins & Sons, and R. D. White & Co., both of New York, jointly, as 1 3/4s, at a price of 100.19, a basis of about 1.72%.

Conesville Fire District (P. O. Conesville), N. Y.

Bond Offering—Frank Wyckoff, District Secretary, will receive sealed bids until 3:30 p.m. (EST) on Dec. 15 for the purchase of \$10,000 not to exceed 4% interest fire hall 1949 registered bonds. Dated Dec. 15, 1949. Denomination \$750 and \$500. Due on Dec. 15 from 1950 to 1964 inclusive. Principal and interest payable at the National Bank of Stamford. Legality approved by Hawkins, Delafield & Wood, of New York City.

Gates Union Free School District No. 4 (P. O. 1612 Buffalo Road, Rochester 11), N. Y.

Bond Sale—The \$152,000 school 1949 bonds offered Dec. 6—v. 170, p. 2274—were awarded to E. H. Rollins & Sons, of New York, as 1.70s, at a price of 100.29, a basis of about 2.71%.

Glenville Fire District No. 2 (P. O. Scotia), N. Y.

Bond Offering—Rudi R. Korn, District Treasurer, will receive sealed bids at the Citizens Trust Co., Schenectady, until 11 a.m. (EST) on Dec. 14 for the purchase of \$13,000 fire truck 1949 coupon or registered bonds. Dated June 1, 1949. Denomination \$1,000. Due on June 1 from 1950 to 1959 inclusive. Principal and interest (J-D) payable at the Citizens Trust Co., Schenectady. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead Com. School District No. 26 (P. O. Hempstead Turnpike, Island Trees), New York

Bond Offering—Oscar Streese-man, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Dec. 15 for the purchase of \$598,500 school 1950 coupon or registered bonds. Dated Jan. 1, 1950. Denomination \$1,000 except one for \$500. Due on Jan. 1 1951 to 1965 inclusive. Principal and interest (J-J) payable at the First National Bank, Farmingdale. Legality approved by Hawkins, Delafield & Wood, of New York City.

Highmarket, Osceola, West Turin and Leyden Central School District No. 2 (P. O. Constableville), N. Y.

Bond Sale—The \$15,000 bus garage 1949 bonds offered Dec. 1—v. 170, p. 2177—were awarded to the C. E. Weinig Co., of Buf-

falo, as 1.80s, at a price of 100.07, a basis of about 1.78%.

Little Valley, Mansfield, Napoli and New Albion Cent. Sch. Dist. No. 1 (P. O. Little Valley), New York

Bond Sale—The \$35,000 building 1949 bonds offered Dec. 8—v. 170, p. 275—were awarded to the Marine Trust Co., of Buffalo, as 1 1/2s, at a price of 100.18, a basis of about 1.46%.

New Scotland, Heldervale Water Dist. (P. O. Voorheesville), New York

Bond Offering—Willis McIntosh, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on Dec. 16 for the purchase of \$15,900 water 1949 coupon or registered bonds. Dated Sept. 1, 1949. Denomination \$500 and \$600. Due on Sept. 1 from 1950 to 1979 inclusive. Principal and interest (M-S) payable at the National Commercial Bank and Trust Co., of Albany. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

North Hempstead Union Free School District No. 10 (P. O. Mineola), N. Y.

Bond Sale—The \$600,000 school 1949 bonds offered Dec. 8—v. 170, p. 2274—were awarded to C. J. Devine & Co., and R. D. White & Co., both of New York, jointly, as 1.70s, at a price of 100.40, a basis of about 1.64%.

Onondaga County (P. O. Syracuse), N. Y.

Bond Offering—Oliver S. Cane, County Auditor, will receive sealed bids until 3 p.m. (EST) on Dec. 15 for the purchase of \$1,100,000 not to exceed 4% interest Ley Creek sanitary trunk sewer district treatment plant 1949, 2nd Series coupon or registered bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on Nov. 1 from 1950 to 1976 inclusive. Principal and interest (M-N) payable at the First Trust & Deposit Co., Syracuse, or, at the option of the holder at the Chemical Bank & Trust Co., New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Oyster Bay Union Free Sch. Dist. No. 23 (P. O. Massapequa), New York

Bond Offering—William J. Hoffmann, District Clerk, will receive sealed bids until 3 p.m. (EST) on Dec. 15 for the purchase of \$893,000 school 1949 coupon or registered bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on June 1 from 1951 to 1969 inclusive. Principal and interest (J-D) payable at the City Bank Farmers Trust Co., New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Port of New York Authority, N. Y.

Bond Offering—Howard S. Cullman, Chairman, will receive sealed bids until 11 a.m. (EST) on Dec. 20 for the purchase of \$54,000,000 general and refunding bonds, divided as follows:

\$14,400,000 Fourteenth Series bonds. Due on Dec. 15 from 1950 to 1953 inclusive.

\$39,600,000 Fifteenth Series bonds. Due on Dec. 15 from 1954 to 1964 inclusive. These bonds are subject to redemption in whole or in part at the option of the Authority.

Dated Dec. 15, 1949.
 (Official Notice of the call for bids appears on back page of this issue.)

Pound Ridge Union Free Sch. Dist. No. 1 (P. O. R. D. No. 1, Box 171, New Canaan, Conn.), N. Y.

Bond Sale—The \$100,000 building 1949 bonds offered Dec. 2—v. 170, p. 2178—were awarded to E. H. Rollins & Sons, of New York, as 1.90s, at a price of 100.48, a basis of about 1.84%.

Rockland County (P. O. New City), N. Y.

Bond Sale—The \$240,000 building, land acquisition and bridge 1949 bonds offered Dec. 6—v. 170, p. 2274—were awarded to the Harris Trust & Savings Bank, of Chicago, as 1.40s, at a price of 100.60, a basis of about 1.31%.

Royalton Water District No. 1 (P. O. Lockport), N. Y.

Bond Sale—The \$15,000 water bonds offered Dec. 5—v. 170, p. 2274—were awarded to the Niagara County National Bank & Trust Co., of Lockport, as 1.70s, at a price of 100.01, a basis of about 1.69%. The second highest bidder was C. E. Weinig Co., for 1.90s, at a price of 100.16.

Stillwater, N. Y.

Bond Offering—Bessie Farrington, Village Treasurer, will receive sealed bids until 11 a.m. (EST) on Dec. 12 for the purchase of \$25,000 water 1949 coupon or registered bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1950 to 1974 inclusive. Principal and interest (J-D) payable at the State Bank of Albany, Mechanicville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Utica, N. Y.

Bond Sale—The \$50,000 public improvement, Series D 1949 bonds offered Dec. 6—v. 170, p. 2275—were awarded to the Marine Trust Co., of Buffalo, as 1s, at a price of 100.02, a basis of about 0.99%. The second highest bidder was R. D. White & Co., for 1s, at a price of 100.02.

NORTH CAROLINA**Montgomery County (P. O. Troy), N. C.**

Bond Sale—The \$45,000 refunding 1949 bonds offered Dec. 6—v. 170, p. 2275—were awarded to the Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, jointly, at a price of 100.34, a basis of about 2.68%, as follows:

\$35,000 road and bridge bonds: \$20,000 as 2½s, due on June 1 from 1961 to 1964 inclusive, and \$15,000 as 2s, due on June 1 from 1965 to 1967 inclusive.

10,000 general bonds, as 4½s. The second highest bidder was R. S. Dickson & Co., for \$45,000 as 2½s.

Pender County (P. O. Burgaw), N. C.

Bond Sale—The \$50,000 hospital bonds offered Dec. 6—v. 170, p. 2275—were awarded to the Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, jointly, at a price of 100.13, a basis of about 2.05%, as follows:

\$10,000 as 3½s. Due on June 1 from 1951 to 1956 inclusive.

10,000 as 1½s. Due on June 1 from 1957 to 1959 inclusive.

30,000 as 2s. Due on June 1 from 1960 to 1965 inclusive. The second highest bidder was First-Citizens Bank & Trust Co., of Smithfield, for \$25,000 as 1½s, and \$25,000 as 2½s, at a price of par.

Siler City, N. C.

Bond Sale—The \$145,000 water and sewer bonds offered Dec. 6 were awarded to a syndicate composed of J. Lee Peeler & Co., of Durham; Vance Securities Corp., of Greensboro; Kirchofer & Arnold Associates, Inc., of Raleigh, and R. S. Hays & Co., of Durham, at a price of par, a basis of about 2.48%, as follows:

\$16,000 as 6s. Due on June 1 from 1952 to 1955 inclusive.

18,000 as 2½s. Due on June 1 from 1956 to 1959 inclusive.

90,000 as 2½s. Due on June 1 from 1960 to 1969 inclusive.

20,000 as 2s. Due on June 1 from 1970 to 1971.

The second highest bidder was Branch Banking & Trust Co., of Wilson, for \$35,000 as 6s; \$60,000 as 2½s, and \$50,000 as 1½s, at a price of 100.07.

Winston-Salem, N. C.

Bond Sale—The \$4,000,000 water bonds offered Dec. 6—v. 170, p. 2178—were awarded to a syndicate composed of J. P. Morgan & Co. Inc., Kidder, Peabody & Co., both of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, Harris, Hall & Co., Laird & Co., of New York, Folger, Nolan Inc., of Washington, D. C., Clement A. Evans & Co., of Atlanta, Milwaukee Co., of Milwaukee, Fahey, Clark & Co., of Cleveland, and Stubbs, Smith & Lombardo, of Birmingham, at a price of 100.10, a basis of about 1.84%, as follows: \$300,000 as 6s. Due on June 1 from 1952 to 1954 inclusive. 750,000 as 2½s. Due on June 1 from 1955 to 1960 inclusive. 2,500,000 as 1½s. Due on June 1 from 1961 to 1972 inclusive. 450,000 as 1½s. Due on June 1 in 1973 and 1974.

OHIO**Addyston, Ohio**

Bond Sale—The \$7,500 water works bonds offered Dec. 2 were awarded to J. A. White & Co., of Cincinnati.

Bay Village, Ohio

Bond Sale—The \$123,200 street improvement, Special Assessment bonds offered Dec. 5—v. 170, p. 2074—were awarded to Ball, Burge & Kraus, of Cleveland.

Bryan City Sch. Dist., Ohio

Bond Offering—R. K. Mignery, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 20 for the purchase of \$230,000 3% building, unlimited tax bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on March 1 and Sept. 1 from 1951 to 1973 inclusive. Principal and interest (M-S) payable at the First National Bank, Bryan. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Columbus, Ohio

Bond Sale—The \$100,000 motor vehicle fund No. 6 limited tax bonds offered Dec. 6—v. 170, p. 2074—were awarded to A. J. White & Co., of Cincinnati, as 6s, at a price of 118.30, a basis of about 1.06%. The second highest bidder was Sweney, Cartwright & Co., for 1½s, at a price of 100.51, a basis of about 1.11%.

Columbus Grove Sch. Dist., Ohio

Bond Offering—Marie Shook, Clerk of the Board of Education will receive sealed bids until Jan. 15 for the purchase of \$70,000 school bonds.

Delphos City Sch. Dist., Ohio

Bond Offering—Oris Sawmiller, Clerk of the Board of Education, will receive sealed bids until Dec. 22 for the purchase of \$250,000 gymnasium bonds.

Bonds Not Sold—The \$250,000 3% gymnasium bonds offered Dec. 6—v. 170, p. 2178—were not sold.

Euclid, Ohio

Bond Offering—W. A. Abbott, City Auditor, will receive sealed bids until noon (EST) on Dec. 22 for the purchase of \$128,000 3% improvement special assessment bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1951 to 1960 inclusive. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Findlay City Sch. Dist., Ohio

Bond Sale—The \$350,000 construction bonds offered Dec. 7—v. 170, p. 2074—were awarded to Stranahan, Harris & Co., Inc., of Toledo, and the Ohio Co. of Columbus, jointly, as 1½s, at a price of 101.85, a basis of about 1.57%. Due on April 1 and Oct. 1 from 1951 to 1970 inclusive. The second highest bidder was First Cleveland Corp., of Cleveland, for 1½s, at a price of 101.73.

Finneytown Local School District (P. O. Cincinnati), Ohio

Bond Sale—The \$100,000 construction bonds offered Dec. 3—v. 170, p. 2178—were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 100.52, a basis of about 1.95%.

Franklin County (P. O. Columbus), Ohio

Bond Offering—Ella A. McCauley, Assistant Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Dec. 13 for the purchase of \$114,800 sewer district special assessment bonds, divided as follows:

\$45,700 Mifflin No. 1, Improvement No. 228, water main bonds. Denomination \$1,000, except one for \$700. Due on March 1 and Sept. 1 from 1951 to 1960 inclusive.

69,100 Clinton No. 2, Improvement Nos. 254 and 274, sewer main bonds. Denomination \$1,000, except one for \$100. Due on March 1 and Sept. 1 from 1951 to 1960 inclusive.

Dated Jan. 1, 1950. Principal and interest (M-S) payable at the County Treasurer's office.

Hartford Twp. Local Sch. Dist. (P. O. R. D. 1, Burghill), O.

Bond Offering—Mildred High-tree, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 28 for the purchase of \$25,000 improvement bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on May 1 and Nov. 1 from 1951 to 1960 inclusive. Interest M-N.

Jackson Twp. Local Sch. Dist., O.

Bond Sale—The \$21,000 building bonds offered Dec. 1—v. 170, p. 2074—were awarded to Widmann & Co., of Cincinnati.

Jefferson County (P. O. Ashtabula), Ohio

Bond Sale Postponed—The sale of the \$50,000 4% emergency poor relief bonds originally scheduled for Dec. 12, has been postponed until Dec. 15.

Lakemore, Ohio

Bond Offering—Adelbert P. Hunt, Village Clerk, will receive sealed bids until noon (EST) on Dec. 19 for the purchase of \$7,000 3% water works bonds. Dated March 1, 1950. Denomination \$1,000 and \$500. Due on Dec. 1 from 1952 to 1957 inclusive. Interest J-D.

Lancaster City Sch. Dist., Ohio

Bond Sale—The \$21,000 building bonds offered Dec. 6—v. 170, p. 2178—were awarded to the Ohio Co., of Columbus, as 1½s, at a price of 100.89, a basis of about 1.35%. The second highest bidder was Sweney, Cartwright & Co., for 1½s, at a price of 100.60.

London Exempted Village School District, Ohio

Bond Offering—Henry P. Beahard, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 21 for the purchase of \$198,000 building bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on May 1 and Nov. 1 from 1951 to 1974 inclusive. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

McKean Local Sch. Dist. (P. O. R. R. No. 2, Granville), Ohio

Bond Offering—W. B. Ellas, District Clerk, will receive sealed bids until 7:30 p.m. (EST) on Dec. 19 for the purchase of \$52,000 3% building bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on May 1 and Nov. 1 from 1951 to 1974 inclusive. Principal and interest (M-N) payable at the Peoples State Bank, Granville.

Mogadore Local Sch. Dist., Ohio

Bond Offering—Myra Bowlin, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 19 for the purchase of \$160,000 4% building bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1970 inclusive.

Mt. Cory-Rawson Local Sch. Dist. (P. O. Rt. No. 5, Findlay), Ohio

Bond Offering—Burns Hartman, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 20 for the purchase of \$514,000 3% building bonds. Dated Jan. 1,

1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the First National Bank of Findlay. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

New Miami Local School District (P. O. Hamilton), Ohio

Bond Offering—Earl Gingrich, Clerk of the Board of Education, will receive sealed bids until Dec. 27 for the purchase of \$98,500 3½% fireproof addition bonds. Dated Dec. 1, 1949.

Pulaski-Jefferson Local Sch. Dist. (P. O. Bryan), Ohio

Bond Offering—Maurice Shankster, Clerk of the Board of Education, will receive sealed bids at the office of the County Superintendent of Schools, in Bryan, until noon (EST) on Dec. 20 for the purchase of \$90,000 3% building, unlimited tax bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Sept. 1 from 1951 to 1973 inclusive. Principal and interest (M-S) payable at the First National Bank, Bryan. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Willard Exempted Village School District, Ohio

Bond Offering—Helen Ellis, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 16 for the purchase of \$420,000 building bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on May 1 and Nov. 1 from 1951 to 1972 inclusive. Principal and interest (M-N) payable at the Willard United Bank, Willard. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Xenia Twp. (P. O. Xenia), Ohio

Bond Sale—The \$20,000 fire protection bonds offered Nov. 10—v. 170, p. 1850—were awarded to Fahey, Clark & Co., of Cleveland, as 1½s, at a price of 100.43, a basis of about 1.69%.

OKLAHOMA**Enid, Okla.**

Bond Sale—The \$500,000 water works, series B bonds offered Dec. 6 were awarded to the First National Bank & Trust Co., of Oklahoma City; First National Bank, and C. Edgar Honnold, both of Oklahoma City, jointly, on a bid reflecting a net interest cost of about 1.89%. The second highest bidder was Harris Trust & Savings Bank, Chicago; Evan L. Davis, and Dempsey-Tegeler & Co., jointly, on a bid reflecting a net interest cost of about 1.92%.

Tempe, Okla.

Bond Offering—C. F. Douglass, Town Clerk, will receive sealed bids until 3 p.m. (CST) on Dec. 14 for the purchase of \$50,000 not to exceed 5% interest extension and improvement bonds, divided as follows:

\$50,000 water works bonds. Due from 1952 to 1968 inclusive. 24,000 sewer bonds. Due from 1953 to 1967 inclusive.

OREGON**Baker, Ore.**

Bond Sale—The \$13,480 improvement bonds offered Nov. 30—v. 170, p. 2178—were awarded to the Charles N. Tripp Co., of Portland, as 2½s, at a price of 100.30, a basis of about 2.20%. The second highest bidder was First National Bank, Baker, for 2s, and 2½s, at a price of 100.96.

Douglas County Sch. Dist. No. 19-C (P. O. Myrtle Creek), Ore.

Bond Offering—P. B. Froehlich, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on Dec. 21 for the purchase of \$95,000 school coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1952 to 1963 inclusive. Principal and interest payable at the County Treasurer's office, or at the fiscal agency of the State in New York City, at the option of the purchaser.

Hubbard Rural Fire Protection District, Ore.

Bond Sale—The \$7,000 fire equipment bonds offered Dec. 2 were awarded to Blyth & Co., of Portland, as 3s, at a price of 100.19, a basis of about 2.97%. The second highest bidder was First National Bank, Portland, for 3s, at a price of par.

Bonds are dated Jan. 1, 1950. Denomination \$500. Due on Jan. 1 from 1951 to 1964 inclusive. Principal and interest (J-J) payable at the First National Bank, Portland. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Marion County High Sch. Dist. No. 3 (P. O. St. Paul), Ore.

Bonds Sold—An issue of \$176,600 school bonds has been sold to Hess & McFaul, of Portland, as 2s, and 2½s.

Oregon (State of)

Bond Offering—W. F. Gaarenstroom, Director of Veterans' affairs, will receive sealed bids until 10 a.m. (PST) on Dec. 28 for the purchase of \$3,000,000 veterans' welfare coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Oct. 1, 1962. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Washington County Sch. Dist. No. 106 (P. O. Metzger), Ore.

Bond Sale—The \$67,000 school bonds offered Nov. 28—v. 170, p. 2178—were awarded to the First National Bank, of Portland, as 2s and 2½s, at a price of 2.11%.

PENNSYLVANIA**Hatboro School District, Pa.**

Bond Sale—The \$210,000 building bonds offered Dec. 1—v. 170, p. 2179—were awarded to Blair & Co., Inc., as 2s, at a price of 100.54, a basis of about 1.95%. The second highest bidder was Janney & Co., and Sheridan Bogan Paul & Co., jointly, as 2s, at a price of 100.45.

Limerick Twp. Sch. Dist. (P. O. Linfield), Pa.

Bond Sale—The \$210,000 building and improvement bonds offered Dec. 5—v. 170, p. 2179—were awarded to Blair & Co., Inc., and Woodcock, Hess & Co., of Philadelphia, jointly, as 2s, at a price of 101.41, a basis of about 1.85%. The second highest bidder was Dolphin & Co., for 2s, at a price of 101.29.

Newtown Twp. Sch. Dist. (P. O. Newtown Square), Pa.

Bond Sale—The \$150,000 building and improvement bonds offered Dec. 5—v. 170, p. 2179—were awarded to Harrison & Co., of Philadelphia, as 1½s, at a price of 101.02, a basis of about 1.60%. The second highest bidder was Stroud & Co., for 1½s, at a price of 100.63.

SOUTH CAROLINA**Camden, S. C.**

Bond Sale—The \$500,000 general obligation bonds offered Dec. 7—v. 170, p. 2179—were awarded to a syndicate composed of Courts & Co.; Citizens and Southern National Bank; Clement A. Evans & Co., all of Atlanta, and the Provident Savings Bank & Trust Co., of Cincinnati, at a price of 100.03, a basis of about 2.38%, as follows:

\$116,000 as 2s. Due on Nov. 1 in 1954 and 1955.

20,000 as 2s. Due on Nov. 1 from 1956 to 1959 inclusive.

138,000 as 2½s. Due on Nov. 1 from 1960 to 1965 inclusive.

246,000 as 2½s. Due on Nov. 1 from 1966 to 1974 inclusive.

Fairfield County Sch. Dist. No. 14 (P. O. Winnsboro), S. C.

Bonds Sold—An issue of \$100,000 construction, improvement and equipment bonds has been sold to R. S. Dickson & Co., of Charlotte, as follows:

\$12,000 as 1½s. Due on Nov. 1 in 1950 and 1951.

88,000 as 1½s. Due on Nov. 1 from 1952 to 1959 inclusive.

Dated Nov. 1, 1949. Denomination \$1,000. Principal and interest (M-N) payable at the Central Hanover Bank & Trust Co., New York, or at the County Treasurer's office. Legality approved by Sinkler, Gibbs & Simmons, of Charleston.

York County, Fort Mill Sch. Dist. No. 28 (P. O. York), S. C.

Bond Offering—W. B. Mack, Chairman of the Board of Trustees, will receive sealed bids until noon (EST) on Dec. 14 for the purchase of \$475,000 school bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1970 inclusive. The bonds are subject to prior redemption. Principal and interest payable at the Chase National Bank, New York City. Legality approved by Huger Sinkler, of Charleston.

TENNESSEE

Cocke County (P. O. Newport), Tennessee

Bond Offering—Frank W. Parrott, County Court Clerk, will sell at public auction at 10 a.m. (EST) on Dec. 21 an issue of \$92,000 bridge bonds. Dated Jan. 1, 1950. Due on Jan. 1 from 1953 to 1967 inclusive.

Putnam County (P. O. Cookeville), Tenn.

Bond Sale—The \$45,000 school bonds offered Dec. 7—v. 170, p. 1964—were awarded to the Citizens Bank, of Cookeville, as 2s, at a price of 100.13, a basis of about 1.97%. The second highest bidder was J. C. Bradford & Co., for 2s, at a price of 100.11.

Sheby County, White Haven Utility Dist. (P. O. Memphis), Tenn.

Bond Sale—The \$550,000 water and fire protection system revenue bonds offered Dec. 6—v. 170, p. 2075—were awarded to Leftwich & Ross, and R. W. Spragins & Co., both of Memphis, jointly, at a price of par, a basis of about 3.34%, as follows:

\$75,000 as 3s. Due on Nov. 1 from 1955 to 1963 inclusive.
375,000 as 3½s. Due on Nov. 1 from 1964 to 1979 inclusive.
100,000 as 3s. Due on Nov. 1, 1980.

TEXAS

Atascosa County Road Dist. No. 2 (P. O. Charlotte), Texas

Bonds Publicly Offered—Volz, Carswell & Co., of San Antonio are publicly offering an issue of \$350,000 bonds, divided as follows:
\$105,000 1½% road bonds. Due on Dec. 1 from 1950 to 1952 inclusive.
245,000 1¾% road bonds. Due on Dec. 1 from 1953 to 1959 inclusive.

Dated Dec. 1, 1949. Denomination \$1,000. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Gibson & Gibson, of Austin.

Goose Creek Indep. Sch. Dist., Tex.

Bonds Sold—An issue of \$265,000 school house refunding bonds has been sold to J. R. Phillips Investment Corp., Inc., of Houston, as 2½s and 2½s. Dated Oct. 10, 1949. Due on Oct. 10 from 1950 to 1959 inclusive. Principal and interest payable at the office of the State Treasurer. Legality approved by Chapman & Cutler, of Chicago, and Vinson, Elkins, Weems & Francis, of Houston.

Grand Prairie, Tex.

Bonds Sold—An issue of \$30,000 refunding. Series 1949 bonds has been sold to M. A. Hagberg & Co., of Dallas, as 3s and 3½s. Dated Oct. 1, 1949. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Howard County Junior College District (P. O. Big Spring), Tex.

Bonds Publicly Offered—The Central Investment Co. of Texas, of Dallas, is publicly offering an issue of \$350,000 refunding bonds, divided as follows:

\$21,000 2¼% building bonds. Due on Dec. 15 in 1950 and 1951.

329,000 2½% building bonds. Due on Dec. 15 from 1952 to 1974 inclusive. All of said bonds maturing in 1965 to 1974, are optional on Dec. 15, 1964, or on any interest payment date thereafter at par and accrued interest.

Dated Dec. 15, 1949. Denomination \$1,000. Principal and interest (J-D) payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Mart, Tex.

Bond Sale—An issue of \$180,000 revenue. Series 1949 bonds has been sold to Rausher, Pierce & Co., and the Louis B. Henry Investments, both of Dallas, jointly, as 2½s, 3¼s and 3½s. Dated Nov. 1, 1949. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Mason Indep. Sch. Dist., Tex.

Bond Sale Details—The \$250,000 (not \$125,000) school house bonds purchased by Dittmar & Co., and Roe & Co., both of San Antonio, jointly, as previously noted in v. 170, p. 2076, were sold at a price of 100.02, a basis of about 3.05%, as follows:

\$74,000 as 2½s. Due on Sept. 1 from 1950 to 1965 inclusive.
113,000 as 3s. Due on Sept. 1 from 1966 to 1977 inclusive.
63,000 as 3¼s. Due on Sept. 1 from 1978 to 1983 inclusive.

Dated Sept. 1, 1949. Principal and interest (M-S) payable at the State Treasurer's office. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Olton Indep. Sch. Dist., Tex.

Bond Sale Details—The \$140,000 building and repair bonds purchased by the Central Investment Co., of Dallas, as previously noted in v. 170, p. 2179, were sold as follows:

\$20,000 as 3¼s. Due on Feb. 15 from 1950 to 1964 inclusive.
120,000 as 3½s. Due on Feb. 15 from 1965 to 1981 inclusive.

Dated Aug. 15, 1949.

Pasadena Indep. Sch. Dist., Tex.

Bond Sale—The \$750,000 school house 1949 bonds offered Dec. 1—v. 170, p. 2076—were awarded to a syndicate composed of Underwood, Neuhaus & Co., of Houston, Rauscher, Pierce & Co., First Southwest Co., both of Dallas, and the R. J. Edwards, Inc., of Oklahoma City, at a price of 100.03, a basis of about 2.45%, as follows:

\$250,000 as 2¼s. Due on Dec. 10 from 1950 to 1961 inclusive.
510,000 as 2½s. Due on Dec. 10 from 1962 to 1975 inclusive.

The second highest bidder was Fridley & Hess, on a bid reflecting a net interest cost of about 2.48%.

Southmayd Rural High Sch. Dist., Texas

Bonds Sold—An issue of \$15,000 school house improvement, Series 1949 bonds has been sold to Dittmar & Co., of San Antonio as 4s. Dated Oct. 1, 1949. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Tabasco Com. Indep. Sch. Dist. (P. O. La Joya), Texas

Bond Offering—R. Zatory, Secretary of the Board of School Trustees, will receive sealed bids until 7 p.m. (CST) on Dec. 28 for the purchase of \$100,000 school house bonds.

VIRGINIA

Arlington County (P. O. Arlington), Va.

Bond Sale—The \$2,500,000 school bonds offered Dec. 7—v. 170, p. 2179—were awarded to the Chase National Bank; Blyth & Co.; C. J. Devine & Co.; and R. S. Dickson & Co., all of New York, jointly, at a price of 100.04, a basis of about 1.86%, as follows:

\$455,000 as 5s. Due on Dec. 15 from 1950 to 1954 inclusive.
325,000 as 1½s. Due on Dec. 15 from 1955 to 1957 inclusive.
1,720,000 as 1¼s. Due on Dec. 15 from 1958 to 1974 inclusive.

Isle of Wight County (P. O. Windsor), Va.

Bond Sale—The \$250,000 school improvement bonds offered Dec. 8—v. 170, p. 2276—were awarded to F. W. Craigie & Co., of Richmond, and Strader, Taylor & Co., of Lynchburg, jointly, as 2.10s, at a price of 100.31, a basis of about 2.06%. The second highest bidder was Scott, Horner & Mason, for 2.10s, at a price of 100.27.

WASHINGTON

Bellingham, Wash.

Bond Offering—Sealed bids will be received until Feb. 13 for the purchase of \$575,000 library building bonds.

Kitsap County, South Kitsap School District No. 402 (P. O. Port Orchard), Wash.

Bond Sale—The \$45,000 school bonds offered Dec. 5 were awarded to the State, as 2½s, at a price of par.

University of Washington (P. O. Olympia), Wash.

Bond Offering—Nelson Wahlstrom, Comptroller, will receive sealed bids until 2 p.m. (PST) on Dec. 8 for the purchase of \$2,500,000 student union and stadium building revenue bonds. Denomination \$1,000. Due on Jan. 1 from 1951 to 1970 inclusive. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Walla Walla, Wash.

Bond Sale—The \$166,000 water revenue bonds offered Dec. 7 were awarded to Bramhall & Stein, of Seattle, and Dean, Witter & Co., of San Francisco, jointly, on a bid reflecting a net interest cost of about 1.18%. The second highest bidder was Pacific National Bank, Seattle, and First National Bank, Portland, jointly, on a bid reflecting a net interest cost of about 1.21%.

Bonds are dated Dec. 1, 1949. Denomination \$1,000. Due on June 1 from 1950 to 1956 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WISCONSIN

Brookfield, Leland Sch. Dist. No. 1, Wis.

Bond Sale—The \$123,000 school bonds offered Dec. 7 were awarded to the Milwaukee Co., and Robert W. Baird & Co., both of Milwaukee, jointly.

Bonds are dated Dec. 1, 1949. Denomination \$1,000. Due on June 1 from 1951 to 1969 inclusive. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Milwaukee, Wis.

Bond Offering—Virgil H. Hurlless, City Comptroller, will receive sealed bids until 11 a.m. (CST) on Dec. 19 for the purchase of \$2,300,000 veterans' housing, series C, coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the Guaranty Trust Co., New York City. Legality approved by Chapman & Cutler, of Chicago.

Slinger, Wis.

Bond Sale—The \$50,000 sewer bonds offered Dec. 6—v. 170, p. 2076—were awarded to the Milwaukee Co., of Milwaukee, at a price of 102.13.

Wauwatosa, Wis.

Bond Sale—The \$100,000 sewer, 25th Series bonds offered Dec. 6 were awarded to Halsey, Stuart & Co., as 1.60s, at a price of 100.36, a basis of about 1.55%. The second highest bidder was Robert W. Baird & Co., and First National Bank, Wauwatosa, jointly, for 1.60s, at a price of 100.15.

WYOMING

Big Horn County Sch. Dist. No. 17 (P. O. Basin), Wyo.

Bond Offering—Ray E. Cummings, District Clerk, will receive sealed bids until 8 p.m. (MST) on Dec. 20 for the purchase of \$35,000 building coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000.

Due on Jan. 1 from 1951 to 1970 inclusive. Bonds maturing on Jan. 1, 1967, and thereafter, being subject to redemption in inverse numerical order at the option of the District, on July 1, 1966, or on any interest payment date thereafter. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Carbon County, Platte Valley High Sch. Dist. No. 2 (P. O. Saratoga), Wyo.

Bond Offering—Harvey Mowry, District Clerk, will receive sealed bids until 7:30 p.m. (MST) on Dec. 30 for the purchase of \$25,000 building bonds. Dated Dec. 1, 1949. Denomination \$500. Due on Dec. 1 from 1950 to 1959 inclusive. The bonds are subject to redemption at the option of the District on and after the date of issuance and on any interest payment date thereafter. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

CANADIAN SECTION

ALBERTA

Edmonton, Alta.

Debentures Sold—An issue of \$3,800,000 3%, 3½% and 3¾% debentures has been sold to a syndicate composed of Bell, Gouinlock & Co., of Toronto, Royal Securities Corp., of Montreal, Mills, Spence & Co., of Toronto, James Richardson & Son, of Winnipeg, McLeod, Young, Weir & Co., Anderson & Co., both of Toronto, Midland Securities Ltd., London, Ont., W. C. Pittfield & Co., and Harrison & Co., both of Toronto. Dated Dec. 1, 1949. Due on Dec. 1 from 1950 to 1979 inclusive.

BRITISH COLUMBIA

Grand Forks, B. C.

Bond Sale—The \$35,000 city bonds offered Nov. 16 were awarded to McMahon & Burns, Ltd., of Vancouver, as 4s. Due on July 15 from 1950 to 1963 inclusive.

Kimberly, B. C.

Bond Sale—The \$105,000 city bonds offered Nov. 10 were awarded to McMahon & Burns, Ltd., of Vancouver, as 3½s, at a price of 100.80, a basis of about 3.53%.

Rosland, B. C.

Bond Sale—The \$132,000 city bonds offered Nov. 16 were awarded to McMahon & Burns, Ltd., of Vancouver, as 3½s. Dated Nov. 1, 1949.

ONTARIO

Lisheard, Ont.

Bond Sale—The \$140,000 town bonds offered Nov. 15 were awarded to Wood, Gundy & Co., of Toronto, and the Royal Bank of Canada, of Montreal, jointly, as 3½s, at a price of 99.69, a basis of about 3.54%. Due on Dec. 1 from 1950 to 1964 inclusive.

Ottawa, Ont.

Debenture Sale—The \$2,242,300 improvement debentures offered Dec. 1 were awarded to a syndicate composed of the Bank of Nova Scotia, of Halifax, R. A. Daly & Co., of London, Ont., Cochrane, Murray & Co., all of Toronto, Midland Securities, Ltd., of London, Ont., and Flemming & Co., of Toronto, at a price of 101.41, a basis of about 2.76%, as follows:

\$650,000 2% bonds. Due in 1 to 5 years.

383,000 2½% bonds. Due in 1 to 10 years.

512,000 2¾% bonds. Due in 1 to 10 years.

9,300 2¾% bonds. Due in 1 to 15 years.

688,000 3¼% bonds. Due in 1 to 20 years.

Owen Sound, Ont.

Bond Sale—The \$249,500 city bonds offered Nov. 15 were awarded to Wood, Gundy & Co., and the Imperial Bank of Canada, both of Toronto, jointly, as 2½s, 3s and 3¼s, at a price of 100.76.

Due on Dec. 1 from 1950 to 1969 inclusive.

QUEBEC

Cap-de-la-Madeleine, Que.

Bond Sale—The \$315,000 improvement bonds offered Nov. 9 were awarded to O'Brien & Williams, of Montreal, at a price of 97.69, a basis of about 3.44%, as follows:

\$125,000 as 3s. Due on June 1 from 1950 to 1959 inclusive.

189,500 as 3¼s. Due on June 1 from 1960 to 1969 inclusive. Dated June 1, 1949.

Dorval, Que.

Bond Sale—The \$104,500 improvement bonds offered Nov. 30 were awarded to the Rene T. Leclerc, Inc., of Montreal, at a price of 98.42, a basis of about 3.56%, as follows:

\$44,000 as 3s. Due on Sept. 1 from 1950 to 1959 inclusive.

60,500 as 3½s. Due on Sept. 1 from 1960 to 1969 inclusive. Dated Sept. 1, 1949.

Joliette, Que.

Bond Sale—The \$125,000 improvement bonds offered Nov. 28 were awarded to Dudley Dawson, Ltd., of Montreal, and the J. T. Gendron, Inc., of Quebec, jointly, at 97.72, a basis of about 3.19%, as follows:

\$54,000 as 2½s. Due on Nov. 1 from 1950 to 1959 inclusive.

71,000 as 3s. Due on Nov. 1 from 1960 to 1969 inclusive. Dated Nov. 1, 1949.

La Salle, Que.

Bond Sale—The \$250,000 improvement bonds offered Nov. 30 were awarded to McLeod, Young, Weir & Co. of Toronto, McNeil, Mantha, Inc., and the Banque Canadienne Nationale, both of Montreal, jointly, at a price of 96.81, a basis of about 3.27%, as follows:

\$106,000 as 2½s. Due on Nov. 1 from 1950 to 1959 inclusive.

144,000 as 3s. Due on Nov. 1 from 1960 to 1969 inclusive. Dated Nov. 1, 1949.

Three Rivers, Que.

Bond Sale—The \$134,000 water works and sewer bonds offered Nov. 14 were awarded to Casgrain & Co., of Montreal, at 99.60, a basis of about 3.26%, as follows:

\$30,000 as 3s. Due on Nov. 1 from 1950 to 1959 inclusive.

104,000 as 3¼s. Due on Nov. 1 from 1960 to 1964 inclusive. Dated Nov. 1, 1949.

Quebec (Province of)

Debentures Publicly Offered—A. E. Ames & Co., of Toronto, L. G. Beaubien & Co., of Montreal Dominion Securities Corp., of Toronto, Royal Securities Corp., of Montreal, Wood, Gundy & Co., of Toronto, and associates, are publicly offering an issue of \$25,000,000 3% hydro-electric commission, Series G debentures. Dated Dec. 1, 1949. Due on Dec. 1, 1960. Legality approved by Heward, Holden, Hutchison, Cliff, Meredith & Balantyne, of Toronto.

Verdun, Que.

Bond Sale—The \$283,000 improvement bonds offered Nov. 28 were awarded to L. G. Beaubien & Co., and the Banque Canadienne Nationale, both of Montreal, jointly, at a price of 96.83, a basis of about 3.24%, as follows:

\$79,500 as 2½s. Due on Nov. 1 from 1950 to 1959 inclusive.

203,000 as 3s. Due on Nov. 1 from 1960 to 1969 inclusive. Dated Nov. 1, 1949.

Victoriaville, Que.

Bond Sale—The \$215,000 improvement bonds offered Dec. 1 were awarded to Geoffrion, Robert & Gelin, and McTaggart, Hannaford, Birks & Gordon, both of Montreal, jointly, at a price of 97.85, a basis of about 3.16%, as follows:

\$100,000 as 2½s. Due on Oct. 1 from 1950 to 1959 inclusive.

115,000 as 3s. Due on Oct. 1 from 1960 to 1969 inclusive. Dated Oct. 1, 1949.

General Corporation and Investment News

(Continued from page 13)

Walgreen Co.—November Sales Off 1.8%—

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$12,746,777	\$12,979,908
	\$144,332,025	\$146,532,731

—V. 170, p. 2231.

Ward Baking Co.—Earnings—

Period—	43 Weeks Ended	42 Weeks Ended
	Oct. 22, '49	Oct. 16, '48
Net profit after charges and taxes	\$2,389,741	\$2,993,948
No. of common shares outstanding	721,139	719,390
Earnings per common share	\$2.52	\$3.77

—V. 170, p. 833.

Warren Petroleum Corp. (& Subs.)—Earnings—

Three Months Ended Sept. 30—	1949	1948	1947
Net sales and revenues	\$17,408,556	\$23,667,519	\$17,006,270
Profit after charges	1,980,926	3,353,429	2,774,132
Federal and State income taxes	790,000	1,110,000	934,673

Net profit	\$1,190,926	\$2,243,429	\$1,839,459
Earnings per common share	\$0.70	\$1.32	\$1.08

*Based on 1,699,450 shares of common stock outstanding on Sept. 30, 1949.

Unit Brings in New Well—

Warren Oil Corp., a subsidiary, has brought in its Malcolm No. 1 well in Throckmorton County, Texas, as a wildcat discovery with an initial production of 260 barrels of oil and no water, according to an announcement about a week ago. Warren owns the offset leases as well as a large block of acreage in the area of the new discovery. —V. 170, p. 1539.

Webster-Chicago Corp.—Common Stock to Be Offered to Public—

R. F. Blash, President, on Dec. 7 announced that he and Mrs. Blash have entered into an agreement with F. Eberstadt & Co., Inc., New York, and Shillinglaw, Bolger & Co., Chicago, covering a proposed public distribution of part of their shares of common stock of Webster-Chicago Corp. No new financing by the company is involved.

A registration statement relating to the proposed offering is expected to be filed with the Securities and Exchange Commission in the near future. —V. 168, p. 2271.

Wellington Fund, Inc.—Now \$100,000,000 Institution—

This 21-year-old fund, climaxing a \$36,000,000 increase in its resources thus far this year, became a \$100,000,000 institution on Dec. 3, 1949, Walter L. Morgan, President, announced. Mr. Morgan reported that the once all-Philadelphia enterprise which was started with less than \$200,000 and a handful of stockholders in 1928 now has grown into a national institution with resources of \$100,505,648 and more than 40,000 stockholders throughout the country. —V. 170, p. 2231.

Wesson Oil & Snowdrift Co., Inc.—Book Value—

This corporation has increased the book value of its common stock to \$41.53 a share (at Aug. 31, 1949), from \$12.35 in the nine years since the outbreak of the last war. A. O. Petersen, President, stated. He said the company has no present intention of retiring the outstanding 292,000 shares of \$4 cumulative preferred stock. —V. 170, p. 833.

West Kentucky Coal Co.—Stock Sold—Blair & Co. on Dec. 1 placed privately 48,000 shares of capital stock (par \$4). Price not indicated.—V. 170, p. 1958.

West Penn Electric Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1949—9 Mos.—1948	1949—12 Mos.—1948
Operating revenues	\$64,639,737	\$60,949,640
Expenses	43,518,235	42,179,663
Federal taxes on income	6,088,299	5,479,810

Operating income	\$14,633,212	\$13,290,167
Non-operating income	516,357	675,293

Gross income	\$15,151,769	\$13,965,465
Income deductions	5,396,374	4,867,343

Balance of income applicable to com. stocks owned by The West Penn Electric Company	\$9,755,195	\$9,298,117
Exps., taxes & interest of company	1,626,053	1,550,274

Consol. net income	\$8,129,142	\$7,747,843
Earnings per com. share	\$2.54	\$2.42

*Based on 3,200,000 shares. †The amounts of consolidated net income shown above applicable to common stock for the 9 and 12 months periods ended Sept. 30, 1949, are respectively \$1,440,260 and \$1,909,716 greater than the historical consolidated net income applicable to common stock for such periods. Such increases result from giving effect as at the beginning of the periods to (1) the consummation in September, 1949, of the plan of corporate simplification of the holding company system and (2) the consummation in September and October, 1949, of the refinancing plan of the company. For purposes of comparison the amounts of consolidated net income applicable to common stock for the nine months and 12 months periods ended Sept. 30, 1948, are shown on the same basis, such amounts being greater by \$1,408,378 and \$1,872,687, respectively, than previously reported for those periods.

Weekly Output Off 1.54%—

Power output of the electric properties of this company for the week ended Dec. 3, 1949, amounted to 113,673,900 kwh., a decrease of 1.54% from the output of 115,449,000 kwh. for the corresponding week of 1948. —V. 170, p. 2231.

West Virginia Pulp & Paper Co.—Partial Redemption

The company will call for redemption as of Feb. 15, 1950, a total of 3,081 shares of 4½% cumulative preferred stock at \$105 per share, plus accrued dividend of \$1.12½ per share. The shares to be redeemed will be drawn on Jan. 3, 1950.

Holders of any called stock may receive the full redemption price, plus accrued dividends to Feb. 15, 1950, at any time on or after Jan. 10, 1950. —V. 170, p. 1441.

Westerly (R. I.) Automatic Telephone Co.—Files—

The company on Dec. 2 filed a letter of notification with the SEC for 6,000 shares of common stock (par \$25). The stock will be offered pro rata to stockholders of record Dec. 10 at par. Of the total, 3,800 shares will be sold to New England Telephone & Telegraph Co., holder of 9,500 of the outstanding 15,000 shares. Proceeds will be used to repay advances from the parent company. —V. 123, p. 3186.

Western Auto Supply Co. (Mo.)—Nov. Sales Up 3.8%

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$11,026,000	\$10,624,000
	\$110,970,000	\$112,795,000

—V. 170, p. 1959.

Westinghouse Electric Corp.—Employees' Subscriptions

Under the Employees' Share Purchase Plan, 163,207 common shares (par \$12.50) were sold to employees other than officers and directors of the company and certain subsidiaries. The shares were purchased at \$3 below the average market price, but not less than \$25 or more than \$31 per share, or for a total of \$5,059,417. The remaining 736,793 shares have been removed from registration. —V. 170, p. 2231.

(Alan) Wood Steel Co.—Expands Facilities—

Construction of the main building of the company's \$9,000,000 plant addition at Conshohocken, Pa., (on the outskirts of Philadelphia) is completed and the work of installing the accessory equipment of what will constitute the first hot-rolled strip mill in eastern Pennsylvania is well under way in anticipation of operation early in 1950. John T. Whiting, President, announced on Dec. 5.

Mr. Whiting estimated that the new plant, which covers seven acres, will have a steel producing capacity of 218,000 tons annually. —V. 170, p. 1959.

(F. W.) Woolworth Co.—November Sales Decline—

Period End. Nov. 30—	1949—Month—1948	1949—11 Mos.—1948
Sales	\$54,509,171	\$53,382,895
	\$306,237,519	\$318,345,755

—V. 170, p. 1959.



THE PORT OF NEW YORK AUTHORITY

Proposals for all or none of \$54,000,000 of The Port of New York Authority GENERAL AND REFUNDING BONDS of the FOURTEENTH and FIFTEENTH SERIES, will be received by the Authority at 11:00 A. M. on Tuesday, December 20, 1949, at its office.

General and Refunding Bonds of the Fourteenth Series are due serially in annual amounts of \$3,600,000 each, on December 15, 1950 and each December 15th thereafter to and including December 15, 1953. General and Refunding Bonds of the Fifteenth Series are due serially in annual amounts of \$3,600,000 each on December 15, 1954 and each December 15th thereafter to and including December 15, 1964.

Each offer must be accompanied by a certified check or cashier's check in the amount of \$1,080,000. The Authority will announce the acceptance or rejection of bids at or before 6:00 P. M. on that day.

Copies of the prescribed bidding form, of the Official Statement of the Authority and of the resolutions pursuant to which these bonds are to be issued, may be obtained at the Office of the Treasurer of the Authority, 111 Eighth Avenue, New York 11, N. Y.

THE PORT OF NEW YORK AUTHORITY

HOWARD S. CULLMAN,
CHAIRMAN

December 9, 1949

No Hearings Required!

"The testimony of experienced men in the investment markets seems to indicate clearly that the majority of people with savings are more desirous of security for those savings than they are for large profits from new ventures, or even from old ventures. They are therefore investing most of their savings in Government bonds, in life insurance policies, and in savings banks.

"At the end of 1948, according to preliminary estimates of the Federal Savings and Loan Insurance Corporation, the life insurance companies of the country were custodians of \$47,500,000,000 worth of personal savings, and exactly the same amount had been invested in United States Savings Bonds.

"While, of course, there were no United States Savings Bonds outstanding in 1930, this form of saving having begun later, the amount has increased by leaps and bounds. Postal savings have grown at the same time from \$250,000,000 in 1930 to \$3,430,000,000 in 1948.

"The savings of the people are being used to finance business debt and public debt, instead of being directly invested in the establishment of new or expanding business."—Senator Joseph O'Mahoney.

The Senator is now inquiring into the causes of this situation. Hearings are really not needed for the purpose. The causes are to be found in what has been taking place right in the national capital in the past decade or two. The real problem is how to persuade the powers that be to undo the mischief they have done.



Sen. J. C. O'Mahoney

DIVIDEND NOTICE

EATON & HOWARD BALANCED FUND



The Trustees have declared a year-end dividend of fifty cents (\$0.50) a share, payable Dec. 24, 1949, to shareholders of record at the close of business Dec. 14, 1949.
24 Federal Street, Boston

EATON & HOWARD STOCK FUND



The Trustees have declared a year-end dividend of forty-two cents (\$0.42) a share, payable Dec. 24, 1949, to shareholders of record at the close of business Dec. 14, 1949.
24 Federal Street, Boston

Your
**RED
CROSS**
must carry on!